Way Finders’ 2019 fiscal year was indeed memorable! Each year, the number of people impacted by our work continues to grow. In FY2019, our team provided more than 19,500 services that touched the lives of over 52,000 men, women, and children.

Way Finders began with the commonsense notion that everyone should have a place to call home. We led the movement in Western Massachusetts to provide housing assistance, helped tenants avoid eviction, and supported them in their efforts to contest discrimination. From there, we grew our mission to include building and managing affordable housing.

We soon recognized that a roof over one’s head wasn’t enough to level the playing field. We challenged ourselves to expand in order to bring the support and resources our participants could use to gain economic mobility, to pursue educational goals, or to advocate for investments in their neighborhoods’ infrastructures.

At Way Finders, we understand the significance of the role we play in the lives of our clients and the importance of being strong partners to our funders and other non-profit agencies throughout the Commonwealth and across the country. Responding to the varying needs of our region, and the individuals and families who make up our community, remains our highest priority.
The past year also marked notable achievements toward our goal of designing, financing, and constructing our new Housing Center in downtown Springfield.

We began our capital campaign in support of the project, and we are thrilled with the tremendous response thus far, including a $1.5 million pledge from the MassMutual Foundation.

As you may have heard, I have announced my retirement from Way Finders on June 30, 2020, after 29 years with the organization. Although I will miss day-to-day interactions with our staff members, colleagues, partners, and donors, I am so proud of all that we are able to accomplish every day to support our residents and the communities in which we live and work.

I will be honored to transition from my role as President and CEO to join this incredible group of donors and friends as a steadfast supporter and advocate for Way Finders for many years to come. The future is bright for Way Finders and our region.

Thank you for entrusting me with the responsibility and privilege of leading our amazing team and fulfilling our important mission to light pathways and open doors to homes and communities where people thrive.

With gratitude,

Peter Gagliardi
PRESIDENT AND CEO
“I always had it in my mind that I would have my own house. I took the First-Time Homebuyer and Credit Success workshops at Way Finders, and I learned how to increase my savings and improve my credit score. The financial counselors showed me the way, and I worked hard and did it! I own my house now, and I tell other people, my friends, and my grown kids, you can do it too.”

— Jaqueline Burgos
Way Finders’ Credit Success program provides workshops and one-on-one counseling to anyone in the community looking for support and guidance so they can reach their financial goals.

Whether it is building credit, paying off debt, or getting mortgage ready, Way Finders First-Time Homebuyer workshops are CHAPA and HUD certified and adhere to the NeighborWorks National Industry Standards. Thousands have graduated from our workshops, and hundreds have purchased a home.

$32M
HOMEOWNER INVESTMENT TOTAL IN FY19

Provided prepurchase and financial counseling to 503 prospective homebuyers

ASSISTED 271 FIRST-TIME HOMEBUYER GRADUATES IN PURCHASING HOMES IN THE REGION

119 GRADUATES FROM LANDLORD EDUCATION

133 FINANCIAL EDUCATION GRADUATES

33 ASSISTED HOUSEHOLDS FACING FORECLOSURE

685 FIRST-TIME HOMEBUYER GRADUATES
“Way Finders told me if I put the work in, they would help me find a job. That is exactly what they did. After my family and I were placed in shelter, Way Finders helped me build my interview skills, write my resume, and gain confidence in myself. Now I have a steady manufacturing job and my own apartment where my wife and I can take care of our family.”

— Joe Torro
At Way Finders, we believe that employment is a road to financial stability. With a secure job comes a secure home. Our employment programs assist people who are receiving Emergency Assistance, HomeBASE, Residential Assistance for Families in Transition, cash assistance from the Department of Transitional Assistance, and/or SNAP benefits.

Clients in some of our programs can receive up to two years of retention services to ensure they are successful in their employment endeavors.
“I have a full-time management position now, a new car, and I can comfortably take care of my children. My Way Finders Case Manager helped me continue looking toward the future, and they are always there when I need someone to talk to.”

— Ashley Reidy
For more than 20 years, Way Finders has administered the Turning Point Program, the only permanent supportive housing program in Hampden County for chronically homeless, young parents with behavioral health conditions. These parents, many of whom are survivors of violence, require support services to remain safe and healthy, to keep jobs or continue their education, and to ensure their children can thrive.

Turning Point provides the security of a home, a community of supportive peers, a staff of highly qualified counselors, and access to the services these young parents need.

$5M

in assistance distributed to over 8,000 men, women, and children through stabilization, shelter, and supportive housing

WE PROVIDED
847 FAMILIES, COUPLES, AND INDIVIDUALS
WITH RESIDENTIAL ASSISTANCE FOR FAMILIES IN TRANSITION (RAFT)

10K+

WAY FINDERS’ HOUSING CENTER RESPONDED TO OVER 10,000 CALLS AND WALK-IN REQUESTS FOR ASSISTANCE
“Since 2008, I was receiving Section 8 assistance, and now I am a homeowner! Way Finders was my support system; they motivated me when I had no motivation left.”

— Katty Viruet
Way Finders Economic Mobility Programs provide support to families and individuals participating in our Section 8 Housing Choice Voucher Program. The goal of the program is for participants to achieve self-sufficiency, become financially stable, and transition off of public assistance.

$499,902 invested in escrow accounts. Funds are generally used for a down payment on a home, furthering education, and business startups.

5,372
VOUCHER HOLDERS

213 ENROLLED IN ECONOMIC MOBILITY PROGRAMS
Library Commons, an affordable housing development in Holyoke, is composed of two rehabilitated historical buildings and one newly constructed building. The development will include a supportive services component, managed by The Care Center, known as Roqué House.

Studies have shown that affordable housing done right can drastically improve a community. Way Finders aims to create a beautiful and energy-efficient development that will enrich the Chestnut/Essex Street neighborhood.
“This is about more than just putting families into a building. Library Commons will help to create a livable, walkable, safe neighborhood for everyone.”

— Alex Morse
Mayor, City of Holyoke
“I needed to find a suitable home for me and my aging guide dog, Louise. The Lumber Yard has been the perfect fit for us. I enjoy being around people and hearing families laugh and play. The Way Finders management and maintenance teams really care about the residents.”

— Deidre Muccio
Resident, The Lumber Yard
The Lumber Yard was completed in 2019 by Valley Community Development and Way Finders. The property, located in downtown Northampton, provides 55 affordable two- and three-bedroom apartments for families and individuals.

746 residential units managed in 13 communities

1,205 average number of adults and children living in properties

391 children 0-18 • 635 adults 19-64 • 179 seniors 65+
Way Finders defines community engagement as our work with residents and partners to develop workable strategies to improve the overall health and well-being of a community.

We have witnessed the power of leadership that comes from within. Our success, and the communities’ success, depends on building more leadership capacity among more individuals. We help build connections, neighbor to neighbor, and we teach neighbors how to advocate on their own behalf. The residents we work with advocate for improved public lighting, safer streets, neighborhood sidewalks that are ADA compliant, and better public transportation.
“Anytime you have residents in an organized capacity driving an agenda, it makes a big difference. Way Finders has played a role in bringing people together, educating residents on speaking out, and building their leadership capacity. When these advocates attend City Council meetings, people respond.”

— Jesse Lederman
Springfield City Council
"I do it for the kids. Learning basic skills like how to follow a recipe and use the tools of a kitchen isn’t something everyone has access to."

— Kelly Dobbins
Owner of Iona’s Café
Kelly Dobbins is the owner of Iona’s Café, a restaurant in Indian Orchard. One of the reasons Kelly started his business was that he wanted to give more to his community. In 2019, Kelly began volunteering at a Way Finders shelter to provide cooking and baking lessons to homeless children.
The Tufts Health Plan Foundation is a committed partner in our efforts to provide opportunities that support the well-being of the diverse communities we serve. Thanks to their vision and generosity, we have been able to expand our resident engagement programs to support seniors’ health and advocacy initiatives in Springfield.
“We are proud to support efforts that amplify the voice of older people, putting front and center policy and system issues that most affect them. By teaching, advocating, and collaborating, Way Finders is helping older people find ways to unleash their power.”

— Nora Marenco Cargie
President of Tufts Health Plan Foundation & Vice President for Corporate Citizenship at Tufts Health Plan
Common Capital is a nonprofit CDFI (Community Development Financial Institution) working to strengthen communities by creating economic opportunities for low- and moderate-income people in Western and Central Massachusetts.

Common Capital responsibly lends money to small businesses that are unable to access all the capital they need from conventional sources, such as banks.

“Common Capital worked with me to get a loan at an interest rate I was comfortable with. Now my business is thriving, and I can say I own the property, which I hope I can pass down to my son for future generations.”

— Elisandro Cuevas
Owner, 3 Brothers Auto Sales
Holyoke, MA
“MBL has been a critical component for each multifamily development Domus Inc. has developed over the last 20 years. They are my de facto development department and do whatever needs to be done to round out my capacities.”

— Ann Lentini
Domus, Inc.

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.
Way Finders is grateful to each and 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 FY2019.

- Bank of America Charitable Foundation
- Baystate Health
- Berkshire Bank Foundation
- The Beveridge Family Foundation
- Blue Cross Blue Shield of Massachusetts Foundation
- Laureen Borgatti
- James Broderick
- Citizens Bank
- Community Foundation of Western Massachusetts
- Country Bank
- Daniel Dennis & Company LLP
- Irene E. & George A. Davis Foundation
- Davis Square Architects
- Pascale Desir
- Doherty Family Charitable Fund
- John Downs
- Farmington Bank
- Felicity Hardee Law Practice
- Florence Bank
- Freedom Credit Union
- Peter Gagliardi
- GZA GeoEnvironmental
- Charles Hoag
- Housing Partnership Network
- Key Bank Foundation
- Bill Malloy
- Massachusetts Housing Investment Corporation
- MassMutual Foundation
- Michelle McAdaragh
- Deborah McPartlan
- Mercy Medical Center
- MLS Property Information Network
- Rosemary Morin
- Jasmine Naylor
- NeighborWorks America
- LeeAnn Pasquini
- PeoplesBank
- People’s United Community Foundation
- Resolution Architects
- Nancy Rivera
- Lidya Rivera-Early
- Frank Robinson
- Santander Bank
- Peter Serafino
- Erica Simonette and Jeffrey Boyce
- Megan Talbert
- TD Bank Charitable Foundation
- Tufts Health Plan Foundation
- United Bank Foundation of Massachusetts
- Glenn Welch
- Faith Williams
Way Finders’ new Housing Center is set to open in May 2020.
2019 Board of Directors

Marta Alvarez
Jim Broderick
Joanne Campbell
Jose Claudio
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

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$17,882,954</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$2,311,313</td>
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<tr>
<td>Other Assets</td>
<td>$21,667,819</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$41,862,086</strong></td>
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</table>

## Liabilities

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>$8,625,048</td>
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<tr>
<td>Non-current Liabilities</td>
<td>$21,035,538</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$29,660,586</strong></td>
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## Net Assets

<table>
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<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$5,426,942</td>
</tr>
<tr>
<td>Unrestricted - Board Designated</td>
<td>$3,304,252</td>
</tr>
<tr>
<td>Restricted</td>
<td>$3,470,306</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$12,201,500</strong></td>
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</table>

## Revenue

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$4,798,492</td>
</tr>
<tr>
<td>Capital Campaign for Housing Center</td>
<td>$602,763</td>
</tr>
<tr>
<td>Grant Assistance Payments</td>
<td>$50,704,505</td>
</tr>
<tr>
<td>Grants - NeighborWorks America</td>
<td>$413,890</td>
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<tr>
<td>Contract Fees for Service</td>
<td>$16,308,573</td>
</tr>
<tr>
<td>Program Fees</td>
<td>$490,375</td>
</tr>
<tr>
<td>Other Income*</td>
<td>$6,394,399</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$79,712,997</strong></td>
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</tbody>
</table>

## Expense

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Assistance**</td>
<td>$47,392,678</td>
</tr>
<tr>
<td>Client Services</td>
<td>$16,961,061</td>
</tr>
<tr>
<td>Homeownership</td>
<td>$665,550</td>
</tr>
<tr>
<td>Real Estate Dev &amp; PAM</td>
<td>$8,656,284</td>
</tr>
<tr>
<td>Administration</td>
<td>$2,592,354</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$238,653</td>
</tr>
<tr>
<td>New Housing Center</td>
<td>$818,146</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>$77,324,726</strong></td>
</tr>
</tbody>
</table>

## Change in Net Assets - Operations

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change in Net Assets - Operations</strong></td>
<td><strong>$2,388,271</strong></td>
</tr>
</tbody>
</table>

Way Finders financials only (does not include subsidiaries)

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

** Includes $43,136,443 in Rental Assistance Contract Funding Dispersed