

Mutual Housing Association
of Greater Hartford, Inc.



2019 Annual Report



Mutual Housing Association
of Greater Hartford, Inc.
creates communities of
opportunity by developing
and managing high-quality
affordable housing,
while engaging residents
in educational and
leadership opportunities.

Message from the Board President

MHAGH properties can be found in Hartford, Glastonbury, Manchester, New Britain, Simsbury, and Windsor Locks. In Hartford specifically, new construction like The Hub on Park and rehabbed construction like Park Terrace II and 316 on Park are the latest affirmations of MHAGH's commitment and investment in the historic neighborhood of Frog Hollow. We are also expanding our portfolio with Allen Street, our second property in New Britain.

MHAGH continues to:

- Develop real estate by either rehabbing existing units or building new housing**
- Own and manage over 500 units across six towns in Greater Hartford by leasing these units to qualified tenants and providing maintenance and repairs**
- Engage with residents by operating two food pantries, coordinating community room events, and offering classes and workshops.**

Please enjoy this 2019 Annual Report as a testament to the great work done so far, and a vision of the great work yet to come.



Sincerely,
Niko Yanouzas, Board President

In 2019...

538 units managed across six towns
in Greater Hartford

4,276 work orders completed

93 new residents welcomed home



First Time Homebuyer Program

We offer a monthly eight-hour homebuyer education program that is strongly recommended for those who desire a more thorough understanding of the home buying process, as it increases the likelihood of a successful homeownership experience. An individual consultation prior to attending the first class is required to determine readiness.

In a step-by-step format, participants examine their housing needs, analyze their financial situations, and learn strategies to improve financial management, in an effort to better prepare for home ownership.

This program helps participants understand their rights and responsibilities as a homebuyer, homeowner, and landlord. Landlord training requires participants to attend an additional two-and-a-half hour class, which is scheduled monthly as needed.

Topics include:

- Your Credit, the Lender, and Fair Housing
- Legal Aspects of Purchasing Your Home
- Working with your Realtor and Insurance Agent
- The Importance of a Home Inspection
- Protecting Your Investment
- Appraisal Considerations
- Avoiding Foreclosure

Ready to Rent Workshop

The Ready to Rent workshop gives participants the confidence and knowledge to succeed in renting an apartment. Even if past choices have tarnished rental history, Ready to Rent workshops provide the tools to help open previously closed doors or find entries to good housing options.

This six-session program is designed to help:

- Accept responsibility for past rental issues
- Repair credit
- Create a workable budget
- Develop a housing search plan
- Understand the application and rental process
- Maintain appropriate housekeeping
- Communicate effectively with landlords
- Earn a Ready to Rent© Certificate of Completion that can be presented to landlords

Leadership Academy

The Leadership Academy was started in 2009 for Mutual Housing residents who are interested in training to become effective leaders. The program expanded in 2011 to include non-residents who live in the Greater Hartford area. We currently have over 400 graduates and close to 100 Leadership Academy Alumni Association members!

The Leadership Academy develops leadership skills in individuals while simultaneously cultivating strong, focused groups of connected people who continue their efforts after graduation. This group approach enforces peer accountability and develops a sustainable impact within the community.

Financial Counseling

We offer free and confidential in-depth counseling services to aid residents with financial difficulties and housing needs. We offer advice on rebuilding credit, increasing savings, budgeting household expenses, and more.

Food Pantries

In 2019, we operated two food pantries in Hartford. At Summit Street, we served 7,749 meals. At Webster Street, we served 7,629 meals. In total, we served 15,376 meals, which is a 33% increase in total meals served from 11,482 meals in 2018!

College Scholarship Essay Contest

Every year, we hold an essay-writing contest and offer a \$500 college scholarship to the winner.



Congratulations to Angelique Torres, Park Terrace resident, University of Connecticut student, and winner of the 2019 Essay Contest!

Grove Street, Windsor Locks

Limited renovations of the 21 occupied units started in fall of 2018 and were complete in October 2019. Renovations included new LED lights, high-efficiency boilers, hardwood floors, common area upgrades with new flooring and wall protection, environmental abatement in basement, as well as roof and gutter repairs.

Post-renovation, the property is 100% leased up. Rents will be increasing \$30 per unit at lease renewal and expenses are expected to decrease due to reduced maintenance and utility expenses. The increased revenue from decreased vacancy and rent increase, couple with the decrease in operating expenses, allows the property to make its debt service payment to Leviticus Fund.



The Hub on Park, Hartford

The Hub on Park is an exciting new transit-oriented development located at the intersection of Park Street and Park Terrace, directly across from Pope Park and within one half-mile of the Parkville CTfastrak station. It is Mutual Housing's fifth development in Frog Hollow.

The site is comprised of five parcels: 929 Park Street, 981 Park Street, 26 York Street, 30 York Street, and 34 York Street. The structure being built on the corner of Park Street and Park Terrace will contain thirty-six new units.

The three properties on York Street are existing three-family historic buildings that will be gut rehabbed while preserving their historic character and facades. The interiors of these nine units will receive a complete modernization, with new kitchens, bathrooms, flooring, windows, heating systems, and LED lighting.

Most of the forty-five units will be set aside as affordable housing. Five units will be market-rate.

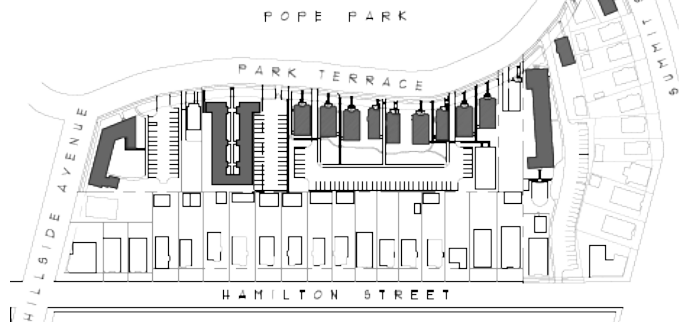


Park Terrace II & 316 on the Park, Hartford

Park Terrace II and 316 on the Park is a project in development which will complement the rest of MHAGH's portfolio in Frog Hollow. Of 89 total units, 68 will undergo moderate rehab, and 21 will undergo a total gut rehab.

The completed project will feature a community room, solar panels, on-site parking, and resident services. Amenities include granite countertops, hardwood floors, EnergyStar appliances, and handicap accessible units.

Construction is expected to start in August 2020, with an expected completion in February 2022.



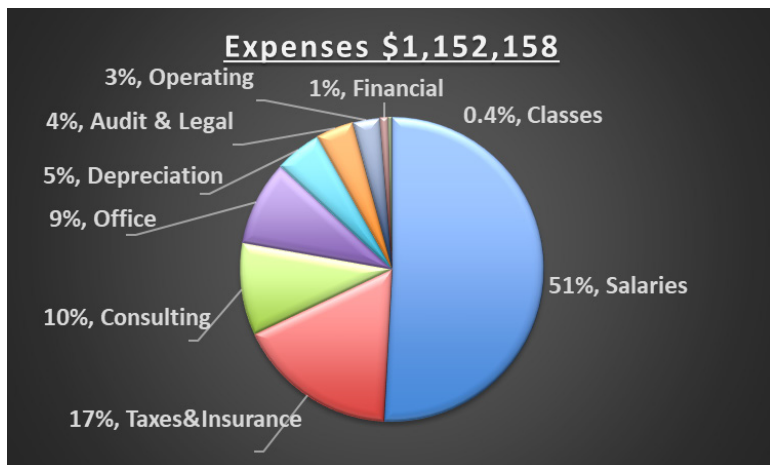
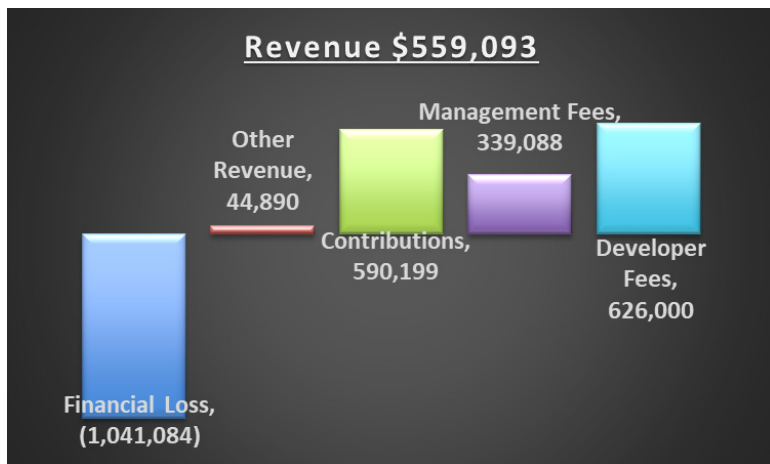
233 Allen Street, New Britain

MHAGH was contacted by another local non-profit who wanted to sell 233 Allen Street, a 10-unit HUD 202 project in New Britain. 233 Allen Street was developed in 1992 with a HUD Section 202 Direct Loan for seniors over 62 years of age and disabled persons.

233 Allen Street is located less than a mile and a half from MHAGH's Anvil Place property. We identified New Britain as a target area for real estate development activities in our 2017 5-Year Strategic Plan as we hope to continue our expansion into that city. The acquisition of 233 Allen Street will be a first step in helping us achieve a better economy of scale in New Britain from a maintenance standpoint.



2019 Financial Operations



Thank You to Our Funders!

Artful Annie's Gallery
Berkshire Bank
Connecticut Housing Finance Authority
Eversource Energy
Foodshare
Green Bank
Hartford Foundation for Public Giving
Liberty Bank
Local Initiatives Support Corporation
NeighborWorks America
Price-Rite
Stop & Shop
Walmart
Webster Bank

MHAGH Welcomes Shawnette Taylor

Shawnette Taylor joined MHAGH as a board member.

"I was reading the newsletter and noticed MHAGH was looking for residents from different properties to join the Board of Directors. I thought 'why not'—it is something new and exciting to do. For most of my career I have worked as an assistant to management teams and leadership.

As a member of the Board of Directors, I am hoping to be an asset for renters in the Hartford community looking to access affordable housing. This is a new opportunity for me. I am up for the challenge and to learn as I go."



—Shawnette Taylor,
Board Member and Dart Gardens Resident

MHAGH Welcomes Silvia Goldman

Silvia Goldman joined MHAGH as the director of the new Finance & Administration Department.

"I was intrigued and very interested in becoming a part of MHAGH. While working in the nonprofit field on various programs specifically for DCF, community building, a health care center and behavioral health services I've seen why one of the main factors affecting individual's wellbeing is housing. What impressed me the most about the organization was that it truly provides quality housing at affordable prices, which provides the residents with the opportunity to make better choices without compromising.

People matter at MHAGH—both employees and residents. The staff is devoted to the organization's mission and most of them have been with MHAGH for many years.

We have enhanced the Department of Finance and Administration by implementing best practices and new guidelines to support the organization's mission. We are committed to a steady growth to make more units available for individuals and families in need while maintaining the stability of the organization and improving its financial health."

—Silvia Goldman
Director of Finance & Administration

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