



building success

ONE FAMILY
one
neighborhood

COMMUNITY
1@ a time

wayfinders
FY2017 ANNUAL REPORT

A MESSAGE FROM OUR CEO

Dear Friends,

Massachusetts is experiencing a severe shortage of housing of all kinds, creating a significant roadblock to future economic growth. We are not producing enough housing to handle a rapid increase in the number of employees in the state.

Homeownership is slowed by a lack of homes for sale. Too few new homes are being built. The rental market is near capacity and rising rents are a burden, especially for families at the lower end of the income scale. To address this problem, Governor Baker recently announced his ambitious goal to create 135,000 new units of housing in Massachusetts by 2025.

For households with lower incomes, including many working families, the barriers to secure housing can be even more challenging. Rising rents have forced people out of their homes. Many travel great distances from less expensive housing markets to jobs in the higher priced urban centers and suburbs. This can mean sacrificing time with their families and loved ones in order to maintain stable employment. For senior citizens, disabled veterans, and households living on fixed incomes, the lack of affordable housing has led to massive waiting lists for assisted housing.

In 1969, the legislature enacted Chapter 40B, the Commonwealth's "affordable housing law". It acknowledged the lack of housing affordable to many of our citizens in all 351 cities and towns and established a goal for every municipality in the state.

That goal is for at least 10% of the total number of housing units to be affordable to households with incomes below 80% of the area median income. Although Chapter 40B has resulted in the creation of more than 70,000 housing units over the past five decades, in our region, many communities are still far from the goal.



Peter Gagliardi
President and CEO

Our work will continue – because every day, we assist individuals and families that are in need of housing they can afford, in communities where they can thrive.

Thank you for your support of Way Finders – together, we will build stronger families, neighborhoods, and communities for many years to come.



charles' story "I had the best team I could ever ask for – my angels. They were there to help me. They made me believe my dreams were possible."

RENTAL ASSISTANCE
\$5,500
voucher holders
\$40,000,000
PAYMENTS TO
2,216 MR landlords

We met Charles in 1997. At that time, he was unemployed and needed our ASSISTANCE to secure a Section 8 housing voucher.

Years later, Charles, a single father, learned about the opportunity to participate in the Family Self-Sufficiency (FSS) program. This marked the beginning of his journey.

First, Charles moved into a new apartment. Then he focused on finding and maintaining a good job, building his credit, and learning about household budgeting. He even began to think about owning his own home, something he never dreamed of before entering the FSS program.

On July 24, 2017, through his own incredible DETERMINATION, HARD WORK, and SUPPORT from his team of "angels", Charles became a homeowner for the first time.



homeownership People who are interested in becoming homeowners come to Way Finders for financial education, information, and support.

FY2017 was another incredible year for our Homeownership and Financial Education team.

GRADUATED 243 individuals from our FINANCIAL EDUCATION program.

PROVIDED PRE-PURCHASE COUNSELING TO 378 prospective homeowners

GRADUATED 571 first-time homebuyer participants through **IN-PERSON and ONLINE CLASSES**

ASSISTED 121 first-time homebuyer **GRADUATES** to purchase homes in the region

ASSISTED 105 HOUSEHOLDS facing foreclosure

65% increase from FY2016

Homebuyer **INVESTMENT** total in FY2017: **\$19,022,620**



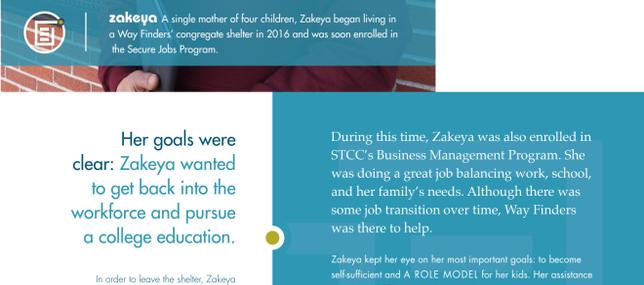
Live 155 Way Finders is developing a mixed-use, mixed-income rental community in the heart of Northampton. Residents will be able to access Way Finders' array of supportive services.

Live 155 will transform a previously underutilized area of Pleasant Street into a vibrant, shared public space.

Downtown NORTHAMPTON remains a highly desirable and increasingly expensive place to live. Way Finders selected PFRA+Da Architects LLP, a partnership of Northampton-based Architect Peter Frothingham and Lda Architecture & Interiors of Cambridge, MA to develop Live 155. The development includes 23 market-rate apartments, 47 subsidized apartments, and ground level retail space. Live 155 features a 104kW rooftop-mounted solar array among other sustainable features that will help delay the cost of electric use in the residential portion of the building.

Collaboration and commitment from the City of Northampton is on display at Live 155.

The City, in partnership with Way Finders, wants to provide more OPPORTUNITIES for people to live downtown. More than residential and retail space, Live 155 will incorporate several art projects in conjunction with the city's redesign of the bike path. A bus shelter and landscaping of an adjacent green space with outdoor seating will improve the pedestrian EXPERIENCE.



resident engagement Way Finders understands the relationship between tenant and landlord can and should be so much more than paying and collecting rent.

With almost 600 apartments under our management, FY2017 marked the beginning of meaningful change.

We launched a Resident Engagement Program designed to foster resident involvement and build community within our properties. We focused on three properties: Butternut Farm, Olympia Oaks, and Mountain View Apartments.

After an initial assessment in the summer of 2017, we realized that resident engagement wasn't limited to a better connection between our tenants and Way Finders. There was a lack of connection between tenants—even next-door neighbors. There was no sharing of news about opportunities or available services.

We all decided to work together to build these connections. Our Resident Engagement Program created platforms for residents to become INVOLVED in their community. It began with fun activities for children. Trust, and the beginnings of tenant relationships, started to blossom. Advisory groups began meeting regularly to discuss needs in the community, helping create a sense of OWNERSHIP. The advisory groups would also be an outlet to provide information on outside services and activities such as financial literacy classes, parenting classes, and parent support groups.

Through our engagement with our tenants, we are learning how we can help everyone reach their potential. Together, we can CLOSE THE GAP between needs and services available while making each resident feel more connected and empowered.



branding In 1972, Way Finders, formerly HAPHousing, began as the Housing Allowance Project. The organization has evolved to become the go-to provider for a full range of housing services as well as a developer and manager of high quality affordable housing.

On March 31, 2017 HAPHousing officially became Way Finders.

This is more than a name change. Way Finders expresses the organization's expanded purpose: **FIND A WAY** to build healthy, sustainable communities.

Through the formation of two strategic partnerships and the organization's ongoing work with a host of community collaborators and neighborhood residents, Way Finders addresses the fundamentals necessary for families and their neighborhoods to THRIVE.

Our rebranding also included the announcement of two new AFFILIATES: MBL Housing & Development, LLC, a consulting firm that assists developers and owners of affordable housing, and Common Capital, Inc., a Community Development Finance Institution that makes loans to new and growing small businesses.

Our name may have changed, but our VALUES AND COMMITMENT to the men, women, and children we serve in western Massachusetts is STRONGER THAN EVER!



zakeya A single mother of four children, Zakeya began living in the Secure Jobs Program.

EMPLOYMENT SUPPORT SERVICES
Annual job retention: **92%**
100 placements
\$13.47 average hr. wage

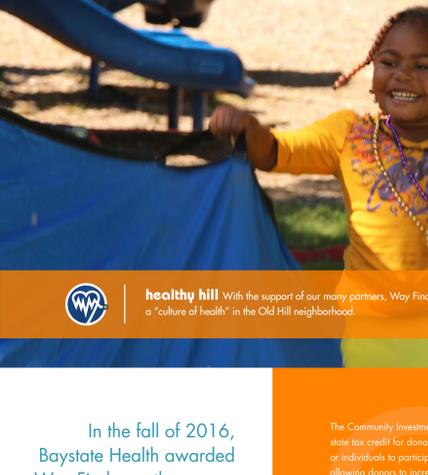
Her goals were clear: Zakeya wanted to get back into the workforce and pursue a college education.

In order to leave the shelter, Zakeya needed stable employment and a long-term plan to provide for her family. She previously had experience in the food industry and with help from Way Finders' staff, she enrolled in a culinary job training program. Soon after, she secured a job working in the dining common at Springfield Technical Community College (STCC). In June 2016, she moved into her own apartment.

During this time, Zakeya was also enrolled in STCC's Business Management Program. She was doing a great job balancing work, school, and her family's needs. Although there was some job transition over time, Way Finders was there to help.

Zakeya kept her eye on her most important goals: to become self-sufficient and A ROLE MODEL for her kids. Her assistance ended in 2017 and she has been able to sustain rent on her own. Recently, she was selected for a student leadership committee at STCC and is excited to discover employment opportunities after graduation.

Today, THE FUTURE IS BRIGHT for Zakeya and her children. Her hard work and determination, combined with the skills, knowledge, and confidence she gained by working with our Employment Support Services team, will help her achieve her goal of starting her own culinary business after graduation.



housing center Way Finders has helped tens of thousands of people find their way to safe, secure housing during our 45 years in western Massachusetts.

PREVENTING HOMELESSNESS
OVER 5,000 men, women & children were assisted **THROUGH** STABILIZATION services, shelter, and supportive HOUSING

In FY2017 the HOUSING CENTER responded to over **12,000** walk-ins and calls REQUESTING assistance

The Housing Center is the place where people who are feeling uncertain about housing come for support, guidance, and outcomes. Whether it's fear of becoming homeless, the need for rental assistance, improving credit, or purchasing a first home, Way Finders is here to help.

Throughout the year, Way Finders hosts classes, many free of charge, that help people find their way to secure housing. As important, Way Finders provides job readiness training, job placement services, and job retention counseling through Employment Support Services. All of these PROGRAMS AND SERVICES are offered at the Housing Center. All are geared toward helping people THRIVE.



healthy hill With the support of our many partners, Way Finders is building a "culture of health" in the Old Hill neighborhood.

In the fall of 2016, Baystate Health awarded Way Finders a three-year, \$250,000 grant. In return, Baystate was able to participate in the Community Investment Tax Credit Program, resulting in a \$125,000 tax credit for the company.

The Community Investment Tax Credit provides a 50% refundable state tax credit for donations made by foundations, corporations, or individuals to participating community development corporations, allowing donors to increase the impact of their charitable giving.

In FY2017, Baystate's generous Better Together Social Impact grant enabled Way Finders to hire a Community Building Manager who is leading the Healthy Hill Initiative (HHI). This signals Way Finders' ongoing commitment to changing the health landscape in Springfield's Old Hill neighborhood. The initiative is broadly recognized for its multi-sector collaboration including both Baystate Health and Mercy Medical Center, also a donor to HHI.

HHI involves many city departments, the Public Health Institute of Western Mass, Springfield College and several other community-based partners. Together, we have engaged over 300 residents in activities ranging from HEALTHY LIVING workshops, advocacy for improved streets and sidewalks, a physical activity program (Let's Play) that has benefited over 100 youth, and an adult fitness class that is building bonds of friendship while improving health outcomes for seniors.

way finders financial report

assets	
Current Assets	\$13,729,583
Fixed Assets	\$ 869,084
Other Assets	\$ 8,513,188
TOTAL Assets	\$23,111,855
liabilities	
Current Liabilities	\$ 7,900,412
Non-current Liabilities	\$ 8,682,956
TOTAL Liabilities	\$16,583,368
net assets	
Unrestricted	\$ 2,047,054
Unrestricted-Board Designated	\$ 3,086,038
Temporary Restricted	\$ 243,150
Permanently Restricted	\$ 1,152,245
TOTAL Net Assets	\$ 6,528,487
Total Liabilities and Net Assets	\$23,111,855

revenue	
Contributions	\$ 2,011,021
Grant Assistance Payments	\$47,202,739
Grants - NeighborWorks America	\$ 569,488
Contract Fees for Service	\$16,064,641
Program Fees	\$ 2,210,469
Other Income	\$ 6,510,301
TOTAL Revenue	\$68,519,959
expense	
Rental Assistance	\$ 3,895,937
Assistance Payments	\$47,202,739
Client Services	\$ 9,414,055
Home Ownership	\$ 711,303
Real Estate Dev & PAM	\$ 3,955,937
Administration	\$ 3,614,317
TOTAL Expense	\$68,794,288
Change in Net Assets - Operations	\$ (283,979)*

* total expense includes one-time cost for rebranding and new affiliation.

We are grateful to all the generous donors who supported Way Finders over the course of the year—their gifts created a brighter future for thousands of families across western Massachusetts.

While we cannot list every donor who contributed their time, talent, or made a donation, we appreciate everyone who made this past year a success.

Below are the individuals, businesses, and foundations that made contributions of \$500 or greater during FY2017:

- Active Living by Design/Third Sector New England
- Bank of America Charitable Foundation
- Baystate Health
- Berkshire Bank Foundation/Pioneer Valley
- Beveridge Family Foundation
- Lauren Borgatti
- Boulangier's Plumbing & Heating
- Country Bank Charitable Foundation
- Country Bank
- Daniel Dennis & Co LLP
- Davis Square Architects
- deBeaumont Foundation/Build Health Challenge
- Dietz & Co. Architects
- Paul J. Duda
- Eastern Cooperative Home and Housing, Inc.
- Farmington Bank
- First Niagara Bank
- Peter Gagliardi
- Patrick Goggins
- Charles A. Hoog
- Hotel Northampton
- Key Bank Foundation

- Key Bank Foundation
- Local Initiatives Support Corporation (LISC)
- William Malloy
- MassMutual Foundation
- Massachusetts Housing Investment Corporation (MHIC)
- Mercy Medical Center
- Michelle McAdaragh
- Milone & MacBroom, Inc.
- MLS Property Information Network
- NeighborWorks America
- LeeAnn Pasquini
- Peoples United Charitable Foundation
- Santander Bank
- Brian Scanlon
- Erica Simonette
- TXJ Foundation
- United Bank Foundation
- Lynne Wallace
- Wal-Mart Store 1967
- Wellspring Bank
- William Revets Mortgage
- Faith Williams



What's next for Way Finders.

Recently Way Finders announced an agreement to purchase the former Peter Pan terminal located at 1776 Main Street in Springfield.



This will be the future location of our new Housing Center and Headquarters—a state of the art client service space that will be more accessible to clients and will enable Way Finders' staff to deliver services more EFFICIENTLY and EFFECTIVELY.

To support this effort, in addition to financing a significant percentage of the purchase and construction costs, Way Finders will be seeking philanthropic support through grants and capital fundraising activities to be identified as planning progresses.

It is OUR GOAL to be in our new home by July 2019. We look forward to sharing more news with the community and our dedicated supporters as our plans develop over the next several months.

