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**COMMUNITY
DEVELOPMENT
CORPORATION
OF LONG ISLAND**

ANNUAL REPORT

Building Community Together.

2018 represents CDCLI's last year in its 40s! As with any approach to a milestone year—whether it be in business, relationships, or our own personal lives—we reflect on the many years behind us, and envision the years ahead. After nearly five decades of leading housing and community development initiatives in our region, one thing is clear: there is a housing crisis on Long Island.

To that end, how do we work towards solutions as we move into our 50th year? We believe in changing the conversation. It is complex and challenging and the fix for our housing crisis will not happen overnight, but the effort we put in today will create a better future and opportunities for Long Islanders tomorrow. The solution is not just in maintaining homes and creating more, but ensuring that facts are at the center of the conversation, that compromise is not a bad word, and everyone's voices are heard equally.

To shift the conversation and the outcome takes engagement and empowerment from both the bottom up and top down. Recent examples of this within the community include approval of accessory housing in the Town of Southampton and the Town of Hempstead's approval of new zoning for Inwood and Lawrence. Over the past year, CDCLI has strived to play a leadership role in conveying the urgency of the housing crisis and empowering individuals to be a part of the

conversation. While engaging with communities across the region, we aim to evolve with them and their needs, meeting community members where they are and how they want to be engaged. As such, we are working to integrate a more customer-centric, technology-based platform so our programs and services can efficiently address a cross section of long-existing and newly emerging housing and financial needs.

We are extremely proud of the fact that with each year that passes, we continue to grow financially, giving us flexibility to truly meet the needs of our communities. In 2018, we once again received an exemplary rating as a chartered member of NeighborWorks® America, demonstrating our success in evolution and innovation, as well as solid financials and exceptional board governance and executive leadership. We continued to execute our legacy initiatives and expanded our business lines in resident services and developer technical support. Collectively, we served over 19,000 individuals and invested over \$144 million into our communities.

As we gear up for our 50th year of service, we are crystal clear on the incredible role home plays in our lives, the lives of our children, our community, and our overall economy. It is our safe haven and our sanctuary, and is something we all deserve. For those that have been a part of our journey thus far—our Board of Directors, our team members, our funders, and our community alliances—thank you. We are committed to taking our efforts to the next level as we celebrate this milestone and we are counting on you to be part of the movement. For those we are just meeting for the first time—we welcome you to join us on this journey. So long 40s and hello 50!



Gwen O'Shea
CDCLI President & CEO



James Coughlan
CDCLI Board Chair
TRITEC Real Estate Co., Inc.

CDCLI Board of Directors

James Coughlan, Chair
TRITEC Real Estate Company

Ann-Marie Scheidt, Ph.D
SUNY Stony Brook

Jan Burman
The Engel Burman Group

Dave Calone
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Brian Clarke
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Marian Conway
NY Community Bank Foundation

Adrian Fassett
Economic Opportunity Council
of Suffolk, Inc.

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Long Island Regional Planning Council

Thomas Killeen, Esq.
Thomas Killeen, P.C.

Keith Novitz
Citibank Commerical Banking Group

Gwen O'Shea
CDCLI

Kennetha Pettus
Nassau County Office of Housing and
Community Development

Theresa Sanders
Urban League of Long Island

Rashid Walker*
BRP Companies

*Board service commenced in 2019

CDCLI Council Of Advisors

Sol Marie Alfonso-Jones
Long Island Community Foundation

Peter A. Appello
Capital One, N.A.

Lorraine Aycock
Bank of America

Frederick C. Braun, III.
Town of Brookhaven
Industrial Development Agency

Art Casavant
People's United Bank

Daniel Delehanty
BNB Bank

Brian Dowling
Community Development Trust

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Local 338, LI Federation of Labor

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Citi Community Development

Elaine Gross
Erase Racism

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BankUnited

Jonathan Kivell
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Jay Korth
Catholic Charities

Steven Krieger
The Engel Burman Group

Lawrence Levy
National Center for Suburban Studies
at Hofstra University

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Long Island Board of Realtors

Mitchell Pally
Long Island Builders Institute

Denise D. Pursley
Nixon Peabody LLP

Michael Watt
Reclaim New York



CDCLI Board members Kennetha Pettus and Theresa Sanders
at the 2018 Annual Luncheon.

2018 Collective Impact

CDCLI invests in the housing and economic aspirations of individuals and families by providing solutions that foster and maintain vibrant, equitable, and sustainable communities.



84

Homeowners
Created



3,107

Housing and Counseling
Services Provided



\$144,227,073

Total Private,
Philanthropic, and Public
Investment



166

Jobs Created and Maintained

*estimated using available multipliers



1,148

Customers Counseled and Educated



1,256

Rental Homes Portfolio, Owned and/or managed



304

Homeowners with Preserved or Rehabbed Homes



Community Development & Housing For All

CDCLI works to transform neighborhoods into communities of choice and opportunity by increasing and diversifying housing options.



Our Commitment to Developing Housing Options for All Long Islanders Continues

By increasing and diversifying housing options, our efforts meet the needs of each community, creating and supporting single and multifamily homes for rent and sale.

Our Real Estate Development includes: Single Family Rentals; Single Family Homeownership; Single Family Rent-to-Own; and Multifamily Rental Developments.

Our multifamily collaborative partnerships with Conifer Realty LLC, Albanese

Organization, Inc., and Wilder Balter Partners, Inc. have created 1,120 new homes. On deck are 402 new homes in Hempstead, Southold, and Wyandanch.

Our Home Improvement & Optimization line of business is a great success with tremendous demand. As Long Island's housing stock continues to age and the number of financially constrained homeowners continue to rise, the importance of supports becomes even more critical. CDCLI is proud to partner

with the Suffolk County Land Bank to acquire and rehab foreclosed or blighted properties. This creates new homeownership opportunities to Long Islanders and revitalizes communities. Additional CDCLI supports include: accessibility improvements; home improvements and critical safety repairs; weatherization of single family and multifamily properties (such as housing authorities and nonprofit owned residences); and clean energy communities and green initiatives.



(Pictured above) 2018 Ribbon cutting at Peconic Crossing. All successful housing developments are dependent on a cross-section of stakeholders. Pictured here are government officials from the State, County, and Town along with Conifer, CDCLI Board and staff, and private investors.



CDCLI joins lottery participants for Peconic Crossing. The participants were one of over 900 applicants for 45 units of affordable housing in downtown Riverhead, which has a preference for artists and storm survivors, as well as an artist gallery on the first floor managed by East End Arts Alliance.

While CDCLI is incredibly proud of its collective successes achieved in 2018, they pale in comparison to the housing needs of our region. Providing the housing that we need to make the region more affordable and generate enough economic growth to raise incomes means that we will need to increase housing production by 50% while limiting gentrification, preserving and increasing the amount of low, moderate and middle-income housing, and improving quality of life. Check out RPA's *The Fourth Regional Plan* report that has tangible recommendations, policy changes and innovative solutions to "Make the region work for us all."



Economic Stability

CDCLI strives to empower Long Islanders to overcome situational and systematic barriers, and to gain financial stability and independence.



Empowering Individuals to Be Part of the Conversation

Empowering Long Islanders to overcome situational and system barriers includes everything from securing rental housing, to financial counseling and coaching, to education on “resident rights,” to homeownership and preservation. Collectively, these efforts empower individuals and communities, promote stability, and foster growth in financial independence.

Our Rental Assistance programs serve over 12,000 individuals in Nassau and Suffolk Counties and Brooklyn. Our programs focus on veterans, individuals with disabilities, and families with children.

Our Homeownership Center includes: financial fitness, health & wealth education and financial coaching; homeownership education and counseling; foreclosure prevention and delinquency counseling; home equity conversion and reverse mortgage counseling; and home maintenance training, a 7-week “hands-on” repair course that empowers renters and homeowners.

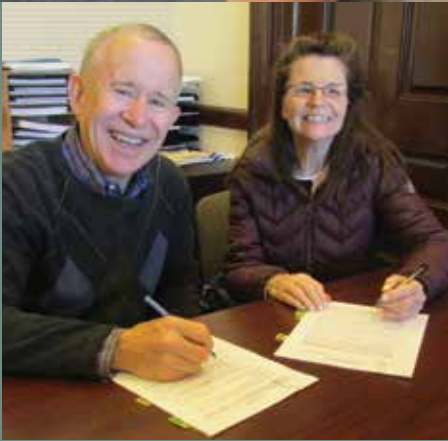
Resident Services and Asset Management: Our resident services impacts the residents of our 43 single family scattered sites, multifamily developments, rental assistance program participants, and communities

at large. The Pathways to Economic Success pilot elicits actionable data that can shape our development of a continuum of evidence-based and culturally competent services aimed toward supporting sustainable tenancies and healthy aging-in-place.

CDCLI’s Family Self-Sufficiency (FSS) Program assists individuals and families who are receiving rental assistance to secure the resources they need to achieve economic self-sufficiency. Twenty-four 2018 FSS program graduates earned a total of \$272,893 in escrow disbursements—dollars based on their increases in earned income during the program.



CDCLI conducted **Resident Services Pilot focus groups** to hear from residents about the challenges they were facing and the barriers they see to their financial and overall health and success.



Ann & James signing for their septic loan from the **Community Development Financial Institution**; a product created to increase utilization of Suffolk County's septic program.

New Efforts in 2018: With a grant from HUD, we launched Resident Opportunity and Self-Sufficiency (ROSS) to expand efforts with the Hempstead Housing Authority buildings. ROSS matches residents with community services and activities to achieve greater housing and economic stability and civic engagement.

CDCLI is part of the Empire State Poverty Reduction Initiative underway in the Village of Hempstead, partnering with United Way of Long Island, Bethpage Federal Credit Union, and Nassau Suffolk Law Services to provide culturally attuned group financial and tenant rights education to residents.

Our Community Development Financial Institution provides financing for: down payment and closing costs; voucher homeownership; septic replacement; home improvements; and emergency repairs. CDCLI continues to evaluate unmet lending/financial needs in the broader community and will unveil additional, enhanced products to support our residents and communities in 2019.

CDCLI PILLARS

Advocacy

CDCLI provides a voice for fair and sustainable community development in partnership with advocates at the local, regional, and national levels by using objective data, conducting outreach, and gathering support to drive programmatic and development initiatives that support Long Island individuals and families.



AS ANGELA GLOVER BLACKWELL, POLICY LINK, STATED:

“Successful Housing Policy cannot exist in a vacuum; it must be a part of a larger vision for connecting residents to opportunity.”

2018 Major Advocacy Initiatives included:



Educating and supporting municipalities on complying with fair and just Housing Policies



Advocating for critical resources that address the ongoing foreclosure crisis and home stability challenges on Long Island



Ensuring **NeighborWorks® America** was appropriated and included in the Final Federal Budget

During **NeighborWorks Network Advocacy Day** in Washington, D.C., CDCLI and other members of NeighborWorks Alliance of New York State had the opportunity to meet with Senator Chuck Schumer and remind him of the collective work we do across NYS and to secure critical appropriations to continue the efforts.



We worked with **American Red Cross** to install new smoke detectors in homes as part of their Sound the Alarm campaign.

CDCLI IS COMMITTED TO SUPPORTING POLICIES AND LEGISLATION THAT SUPPORT EQUITABLE TRANSFORMATION OF NEIGHBORHOODS INTO SUSTAINABLE COMMUNITIES OF OPPORTUNITY AND CHOICE.

CDCLI is proud to work with the following Coalitions and Committees over the past year: Association of Long Island Housing Agencies; Association for Energy Affordability; Clean Energy Leadership Task Force; Communities First; Coram Civic Association; Energeia Partnership; HWCLI; HomeSmart NY; Institute for Attainable Housing (St. Joseph's College); Long Island Builders Institute; Long Island Coalition

for the Homeless; Long Island Community Development Organization; Long Island Federally Qualified Health Centers; Long Island Voluntary Organizations Active in Disaster; National Association of Housing and Redevelopment Officials; National NeighborWorks Association; NY Housing Conference Advisory Board; NY Mortgage Coalition; NYS Weatherization Directors Association; Partnership for Self-Sufficiency Program Coordinating Committee; Strength Matters; Suffolk County NextGen Advisory Council; US Green Building Council; Urban Land Institute; Village of Hempstead Empire State Anti-Poverty Task Force; Suffolk Care Collaborative; Suffolk County Renewable Energy Task Force; Suffolk County Superstorm Sandy Taskforce; and Wyandanch Resource Center Leadership Advisory Group.

Consolidated Statement of Financial Position

December 31, 2018

ASSETS

Current

Cash and cash equivalents	\$ 2,950,309
Assets limited or restricted as to use	8,090,211
Investments, at fair value	3,986,142
Accounts receivable	905,761
Loans receivable, current portion	359,486
Prepaid expenses and other current assets	186,384
Total Current Assets	16,478,293
Loans Receivable, Net, long-term	4,494,257
Interest Rate Swap	6,434
Property, Plant and Equipment, Net	9,362,569
Other Investments – Senior Housing Projects	1,503,333
	\$ 31,844,886

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable and accrued expenses	\$ 775,102
Accrued salaries and related benefits	443,471
Deferred income	58,376
Line of credit	20,000
Loans payable, current portion	329,808
Deferred rent, current portion	71,128
Total Current Liabilities	1,697,885

Loans Payable, less current portion	2,956,729
Deferred Rent, less current portion	145,907
Other Liabilities	3,365,313
Deferred Income – Senior Housing Projects	1,503,333

Total Liabilities	9,669,167
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Commitments and Contingencies

Net Assets

Without donor restrictions	19,911,263
With donor restrictions	2,264,456
Total Net Assets	22,175,719
	\$ 31,844,886

The information shown herein has been summarized by Community Development Corporation of Long Island from its 2018 audited financial statements. A copy of the complete Financial Statements and the auditor's report is available for inspection at the Community Development Corporation of Long Island offices.

Year ended December 31, 2018	Without Donor Restrictions	With Donor Restrictions	Total
CHANGES IN NET ASSETS			
Support and revenue:			
Rental assistance subsidies	\$ 84,724,815	\$ -	\$ 84,724,815
Administrative fee income:			
Housing choice voucher	6,079,399	-	6,079,399
Weatherization	2,205,505	-	2,205,505
Total Administrative Fee Income	8,284,904	-	8,284,904
Grant income:			
NWA expendable grants	285,099	-	285,099
Contractor grants	1,512,489	-	1,512,489
Other grant income	1,929,716	529,717	2,459,433
Total Grant Income	3,727,304	529,717	4,257,021
Rental revenue	1,187,109	-	1,187,109
Interest income	114,601	-	114,601
Owner construction matching	38,139	-	38,139
Developer fee	158,091	-	158,091
Administrative fee and other income	436,034	-	436,034
Net assets released from restrictions	464,419	(464,419)	-
NWA capital released from restrictions	471,372	(471,372)	-
Total Revenues and Other Support	99,606,788	(406,074)	99,200,714
EXPENSES			
Program services:			
Housing choice voucher – subsidies	84,717,377	-	84,717,377
Housing choice voucher	2,986,286	-	2,986,286
Weatherization	3,202,769	-	3,202,769
Contractor (from grants)	597,241	-	597,241
Other	4,684,695	-	4,684,695
Total Program Services	96,188,368	-	96,188,368
Management and general expenses	2,182,294	-	2,182,294
Total Expenses	98,370,662	-	98,370,662
Change in Net Assets, before gain on interest rate swap	1,236,126	(406,074)	830,052
Gain on Interest Rate Swap	2,262	-	2,262
Change in Net Assets	1,238,388	(406,074)	832,314
Net Assets, beginning of year	18,672,875	2,670,530	21,343,405
Net Assets, end of year	\$ 19,911,263	\$ 2,264,456	\$ 22,175,719

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2018 CDCLI Partners & Supporters

Albanese Organization, Inc.
 Aragona Associates
 Arthur J. Gallagher & Co.
 Bank of America
 BankUnited
 BDO USA
 Beatty Harvey Coco Architects
 Berdon LLP
 Bethpage Federal Credit Union
 Blaze Construction
 BNB Bank
 BNY Mellon
 Bozzuto
 Bradley & Parker, Inc.
 Cameron Engineering & Associates, LLP
 Capital One
 Catholic Charities
 Center for New York City Neighborhoods
 Central Islip Civic Council
 Certilman Balin Adler & Hyman LLP
 Chernoff Diamond
 Citi Community Development
 Citibank
 Commander Enterprises, LLC
 Community Housing Innovations, Inc.
 Conchetta Roggemann
 Conifer Realty LLC
 Connolly & Partners
 Corinne Hammons
 CRESA Realty Group
 Danisi Energy
 Dawn Grzan
 DKB Realty
 Economic Opportunity Council of Suffolk, Inc.

Edgewise Energy
 Erase Racism
 Family Service League
 Farrell Fritz
 Federal Home Loan Bank of NY
 Forchelli Deegan Terrana LLP
 Freedom Mortgage
 Georgica Green
 Gold Coast Bank
 Groundswell
 Gwen O'Shea
 Habitat for Humanity of Suffolk
 Housing Development Fund (HDF)
 HSBC
 Island Outreach Foundation
 John Mangino
 Jove Equity Partners
 JPMorgan Chase
 Keller Williams Greater Nassau
 Kelly Development Group
 Law Office of Thomas J. Killeen
 Local 175
 Local 338
 Long Island Community Foundation
 Long Island Custom Renovations
 Long Island FQHC, Inc
 Long Island Regional Planning Council
 M&T Bank
 Marconi Villas
 Mejias Milgrim Alvarado, P.C.
 Michele R. Messina PC
 Molloy College-Long Island Green Homes
 Murtha Construction
 Mutual of America
 Nancy Engelhardt

National Center for Suburban Studies/Business Development Center at Hofstra University
 National EAP
 National Grid
 Neighborworks America
 New York Community Bancorp, Inc.
 New York Community Bank Foundation
 Newsday Charities
 NFP
 Nixon Peabody
 NJCC-NYS Community Restoration Fund
 Noreast Technology
 Northwell Health
 NY Mortgage Coalition
 NYS Affordable Housing Corporation
 NYS Attorney General's Office
 NYS Housing and Community Renewal
 NYS Housing Trust Fund
 Olympic Remodeling
 People's United Bank
 People's United Community Foundation
 PSEG
 Rauch Foundation
 Red Cross
 Redstone Equity Partners
 Ridgewood Savings Bank
 Rydan Contracting
 Santander
 Seam Social Labs, Inc.
 Select Real Equity Advisors
 Services for the Underserved
 Shelter Rock Strategies
 Signature Bank

SONYMA
 Sterling National Bank
 Sterling National Bank Charitable Foundation
 Stony Brook University
 Suffolk County Department of Economic Development & Planning
 Suffolk County Economic Development Corporation
 Suffolk County Landbank
 Suffolk Federal Credit Union
 TD Bank
 TD Bank Charitable Foundation
 The Benjamin Companies
 The Community Development Trust
 The Engel Burman Group
 The Farrell Organization
 TTK Holdings Inc.
 Town of Babylon HOME
 Town of Babylon IDA
 Town of Brookhaven
 Town of Brookhaven IDA
 Town of Islip CDA
 TRITEC Real Estate Company
 Tuna Development Corporation
 Turner Cesspool
 Unique Home Sales of LI
 United Way of Long Island
 U.S. Department of Housing and Urban Development
 Valley National Bank
 Village of Patchogue Community Development Agency
 Wells Fargo Housing Foundation
 Wilder Balter Partners Inc.
 Wyandanch Homes and Property Development Corporation



About Us

COMMUNITY DEVELOPMENT CORPORATION OF LONG ISLAND (CDCLI), A REGIONAL NON-PROFIT ORGANIZATION, WAS FOUNDED IN 1969 BY GOVERNMENT, BUSINESS, AND CIVIC LEADERS ON LONG ISLAND WHO CAME TOGETHER TO ADDRESS THE GROWING DEMAND FOR AFFORDABLE HOUSING. That strong tri-sector support has been the foundation for CDCLI's close to five decades of service, and the catalyst for CDCLI's ongoing, innovative leadership in the face of tremendous external change and transition.

Long Island communities and its residents' needs have evolved greatly over the past 50 years. CDCLI prides itself on being nimble and responsive in times of adversity and disaster, and those of opportunity and prosperity. As a regional and national leader in community development, CDCLI recognizes that our work and our successes are dependent on the insight, engagement, and expertise of our community and public and private stakeholders. We are committed to not only maintaining those partnerships, but also growing and expanding its inclusivity; ensuring greater equitable and just outcomes for all.

CDCLI is a chartered member of NeighborWorks®, a nationwide network of more than 240 trained and certified community development organizations at work in nearly 4,000 communities across America. Working in partnership with others, NeighborWorks® organizations are leaders in revitalizing communities and creating affordable housing opportunities for low- and moderate-income families.



CELEBRATING 50 YEARS OF BUILDING COMMUNITY



Community Development Corporation of Long Island, Inc. is a 501(c)(3) not-for-profit organization.

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Pictured top to bottom: CDCLI partners NYS Housing and Community Renewal, Santander Bank, and CDCLI's Vice President of the Homeownership Center; Graduates of CDCLI programs at the Annual Luncheon; Working with Bethpage Federal Credit Union and Nassau/Suffolk Law Services to provide culturally competent financial counseling and tenant rights empowerment to residents; CDCLI Senior resident focus groups discussing challenges to their financial and overall health and success.

@CDCofLongIsland



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