



Community
Development
Long Island

Home. Health. Opportunity.



2023 ANNUAL REPORT


CHARTERED MEMBER

Empowering
Communities For a
Sustainable Future



www.cdli.org

Everyone deserves a place to *feel safe*

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



“The place that really creates the greatest stability is your home.”

Gwen O’Shea, CDLI President & CEO



24,751

Individuals Served

\$156,776,427

Invested Into Communities

120

CDLI Employees



Organization Wide Highlights

Rebranding

The organization began doing business as Community Development Long Island (CDLI), along with a new look and logo.

Office Relocation

CDLI’s Main Office Relocated to Melville for easier access to all.

REDI Committee

Celebrated one year of an internal REDI Committee, formed to dismantle systems of economic and social inequities within CDLI and the communities we serve.

HOUSING DEVELOPMENT & PLANNING



2023 Project Updates

Projects Under Construction: 159 Main (228 units & commercial space in the Village of Hempstead)

Baldwin Commons (33 units in Baldwin)

Long Island Zoning Atlas

An interactive mapping tool depicting Long Island zoning districts ~1,200 districts across Nassau and Suffolk Counties. The ground work for the tool's December 2024 launch was started in 2021, but the final steps and review took place in 2023. The hope for the tool is to further advance housing and development opportunities for Long Island communities

Plus One ADU Program

A new program launched, providing grants to homeowners in the Towns of Babylon, Southampton, and Shelter Island to construct a new Accessory Dwelling Unit or bring an existing structure into code compliance; **223 applications** received and **43 projects approved**

HOME IMPROVEMENT & OPTIMIZATION

CDLI's Home Improvement and Optimization Department has made remarkable progress in improving the quality of life for our residents. Through our Rehabilitation and Accessibility program, many homeowners received essential support to carry out critical repairs, upgrades, and accessibility modifications. These efforts have been instrumental in ensuring that their homes remain safe, secure, and conducive to independent living.

In addition, our Weatherization Assistance Program has significantly enhanced energy efficiency across numerous homes, resulting in lower energy costs and increased comfort for residents. These initiatives underscore CDLI's unwavering commitment to fostering sustainable, safe, and accessible living environments throughout our community, ensuring that every resident can thrive in their home.



\$637,665

Distributed funds for Rehabilitation & Accessibility between 29 homeowners.

\$152,000

Projected to be saved on annual energy use between 370 homes.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI)

CDLI is not just an organization; we are a movement towards long-term economic stability for all. As a Community Development Financial Institution, we adhere to certification and regulatory requirements through a mission focused lending practice. Whether you're seeking a home, investing in your community, or developing meaningful properties, CDLI is here to make those dreams a reality.



\$1,803,724

Provided for Down Payment Assistance, Home Improvements, Voucher Homeownership, and Septic System Replacements among 34 loans.

\$694,966

Provided subsidies toward down payment and rehabilitation assistance for first time homebuyers among 21 grants.



HOMEOWNERSHIP CENTER

\$30,612,524

Spent on home purchases among 76
first time homebuyers.

\$1,603,732

Invested in foreclosure prevention
efforts retaining 39 homes.

\$568,861

Distributed to 3 homeowners for
reverse mortgage loans.

CDLI's Homeownership Center helps individuals and families achieve their homeownership dreams with a range of services. Our Financial Fitness course builds essential skills in budgeting and credit management, while the Getting Your House in Order course is a culturally specific program aimed to improve African American financial wellbeing.

These programs provide the tools and confidence needed for a successful journey to homeownership. The success of these courses underscores CDLI's commitment to fostering financial literacy and stability within our communities. By providing the education and support needed to make informed decisions, CDLI's Homeownership Center continues to play a pivotal role in helping individuals and families turn the dream of homeownership into a reality.

Resident Services

The Resident Services department has made great progress, empowering community members with stability and opportunity. Through the Family Self-Sufficiency program, many heads of households moved toward financial independence, with graduates benefiting from escrow savings. The Making Moves initiative also helped families relocate to well resourced neighborhoods for brighter futures.

Resident Services provided essential support in economic empowerment, housing stability, and well-being, improving the quality of life for individuals and families across our communities.



\$508,463

Earned in escrow among 35 Family-Self Sufficiency graduates.

123 FAMILIES

Actively worked with a Mobility Coach to relocate to a well-resourced neighborhood

RENTAL ASSISTANCE

In 2023, CDLI's Rental Assistance department made a significant impact through the Housing Choice Voucher Program, helping countless individuals and families secure safe, affordable housing. The program provided vital rental support, empowering participants to live in stable environments while fostering long-term community growth.



\$130,754,935

Provided in subsidies among 9,066 vouchers, enabling 18,331 individuals to live in safe and secure housing.

\$793,457

In assistance provided to 299 new and existing HCV participants

\$531,046

In incentives provided to 182 landlords to encourage participation in HCV

**Community Development Corporation of Long Island, Inc.
and Affiliates**

**Consolidated Statements of Financial Position
December 31, 2023 and 2022**

	<u>Assets</u>	
	<u>2023</u>	<u>2022</u>
Current assets		
Cash and cash equivalents	\$ 5,489,128	\$ 4,329,254
Investments, at fair value	773,742	284,264
Grants and contracts receivable	2,578,972	3,667,004
Accrued interest receivable	68,430	59,883
Accounts receivable	117,529	114,035
Loans receivable, current portion	430,590	374,450
Prepaid expenses and other current assets	350,022	324,639
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Total current assets	9,808,413	9,153,529
Assets limited or restricted as to use	7,018,223	7,642,891
Loans receivable, long-term, net of allowance for credit losses of \$309,900 and \$262,823, respectively	6,371,869	5,052,432
Loans receivable - related parties	3,285,000	3,285,000
Interest rate swap	-	11,311
Property and equipment, net	11,178,746	9,788,922
Right-of-use assets	4,373,464	-
Other assets, net	71,039	64,074
Other investments - senior housing projects	1,503,333	1,503,333
	<hr/>	<hr/>
Total assets	<u>\$ 43,610,087</u>	<u>\$ 36,501,492</u>
	<u>Liabilities and Net Assets</u>	
Current liabilities		
Accounts payable and accrued expenses	\$ 2,265,851	\$ 1,508,599
Deferred income	966,260	526,943
Loans payable, current portion	169,413	178,812
Lease liability, current portion	302,039	-
Other current liabilities	2,015	2,015
	<hr/>	<hr/>
Total current liabilities	3,705,578	2,216,369
Loans payable, long-term	2,147,467	2,193,565
Lease liability, long-term	5,649,567	-
Other liabilities	5,178,032	5,176,157
	<hr/>	<hr/>
Total liabilities	16,680,644	9,586,091
Net assets		
Without donor restrictions	26,758,249	26,456,146
With donor restrictions	171,194	459,255
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Total net assets	26,929,443	26,915,401
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Total liabilities and net assets	<u>\$ 43,610,087</u>	<u>\$ 36,501,492</u>

See Notes to Consolidated Financial Statements.

**Community Development Corporation of Long Island, Inc.
and Affiliates**

**Consolidated Statement of Activities
Year Ended December 31, 2023**

	Without donor restrictions	With donor restrictions	Total
Support and revenue:			
Rental assistance subsidies	\$ 4,491,343	\$ -	\$ 4,491,343
Administrative fee income			
Housing choice voucher	6,455,062	-	6,455,062
Weatherization	4,280,209	-	4,280,209
Other administrative fee income	464,130	-	464,130
Total administrative fee income	11,199,401	-	11,199,401
Grant income			
NeighborWorks America grants	445,217	-	445,217
Contractor grants	1,245,850	-	1,245,850
Other grant income	4,591,990	-	4,591,990
Total grant income	6,283,057	-	6,283,057
Other income			
Rental revenue	1,367,197	-	1,367,197
Interest income	195,925	-	195,925
Owner construction matching fee	176,069	-	176,069
Developer fee	319,610	-	319,610
Special events, net	144,306	-	144,306
Other miscellaneous income	1,789,254	-	1,789,254
Net assets released from restrictions	288,061	(288,061)	-
Total other income	4,280,422	(288,061)	3,992,361
Total support and revenue	26,254,223	(288,061)	25,966,162
Expenses			
Program services	22,853,178	-	22,853,178
Management and general expenses	3,098,942	-	3,098,942
Total expenses	25,952,120	-	25,952,120
Change in net assets	302,103	(288,061)	14,042
Net assets, beginning	26,456,146	459,255	26,915,401
Net assets, end	\$ 26,758,249	\$ 171,194	\$ 26,929,443

See Notes to Consolidated Financial Statements.

Our Partners

FINANCIAL INSTITUTIONS

Bank of America
BankUnited
Bethpage Federal Credit Union
BNY Mellon
Capital One
Citi
Citizens Bank
Dime Community Bank
Federal Home Loan Bank of New York
HSBC
M&T Bank
Ridgewood Savings Bank
Valley Bank
Webster Bank
Wells Fargo

FOUNDATIONS

Long Island Community Foundation
New York Community Bank Foundation
Newsday Charities
Santander Charitable Foundation
TD Charitable Foundation

NONPROFIT

Association for Energy Affordability
Center for NYC Neighborhoods
Child Care Council of Nassau, Inc.
Child Care Council of Suffolk, Inc.
Child Welfare League of America
Community Housing Innovations
Coram Civic Association
Economic Opportunity Council of Suffolk
eHome America

ERASE Racism
Family and Children's Association
Greenpath, Inc.
Habitat for Humanity of Suffolk
Harmony Healthcare Long Island
Hauppauge Industrial Association
Health & Welfare Council of Long Island
Hispanic Counseling Center
HomeSmartNY
Housing Help
La Fuerza Unida
Long Island Housing Partnership
Long Island Association
Long Island Coalition for the Homeless
Long Island Housing Services, Inc.
Long Island Women's Agenda
Mercy Haven, Inc.
Nassau County Bar Association
Nassau Suffolk Law Services
Options for Community Living
United Way of Long Island

GOVERNMENT & COMMUNITY

Association of Long Island Housing Agencies
Center for Community Solutions at St. Joseph's College
Clean Energy Leadership Task Force
City of Long Beach
City University of New York
Conifer Realty, LLC
Cresa Long Island
Edgewise Energy
Farrell Fritz, P.C.
Forchelli Deegan Terrana LLP
GRC Management
Long Island Board of Realtors

Our Partners

GOVERNMENT & COMMUNITY

Long Island Builders Institute

Long Island Community Development Organization

Long Island Contractors' Association

Long Island Housing Crisis Task Force

Long Island Housing Starts Coalition

Long Island Regional Economic Development Council

Long Island Regional Planning Council

Melville Corporation Park

Mutual of America

Nassau Community College

Nassau County

National Association of Housing and Redevelopment
Officials

National Grid

National NeighborWorks Association

NeighborWorks® America

New York Mortgage Coalition

Northwell Health

NYS Affordable Housing Corporation

NYS Attorney General's Office

NYS Department of Financial Services

NYS Department of Health

NYS Department of Homes and Community Renewal

NYS Department of Labor

NYS Energy Research and Development Authority

NYS Empire State Development Corporation

NYS Housing Finance Agency

NYS Housing Trust Fund Corporation

NYS Office of Temporary and Disability Assistance

Park Grove Realty

PSEG

Red Stone Equity Partners

State of New York Mortgage Agency

Suffolk County

Suffolk County Community College

The Albanese Organization

Town of Babylon

Town of Brookhaven

Town of East Hampton

Town of Hempstead

Town of Huntington

Town of Islip

Town of Oyster Bay

Town of North Hempstead

Town of Smithtown

Town of Southampton

Town of Southold

Town of Riverhead

U.S. Dept. of Energy

U.S. Dept. of Health & Human Services

U.S. Dept. of Housing and Urban Development

U.S. Dept. of Treasury

U.S. Dept. of Veterans Affairs

Village of Freeport

Village of Hempstead

Village of Wyandanch

BOARD MEMBERS

BRIAN CLARKE

JIM COUGHLAN

Tritec Real Estate Company

ANN-MARIE SCHEIDT

Stony Brook University

JAN BURMAN

The Engel Burman Group

DAVID CALONE

Jove Equity Partners

MARIAN CONWAY

NY Community Bank Foundation

RICHARD V. GUARDINO, JR.

Long Island Regional Planning Council

THOMAS J. KILLEEN, ESQ.

Thomas J. Killeen, P.C.

ADRIAN FASSETT

Economic Opportunity Council of Suffolk, Inc.

GWEN O'SHEA

CDLI

KEITH NOVITZ

Flagstar Bank

RICHARD ROBERTS

Red Stone Equity Partners

THERESA SANDERS

EVLYN TSIMIS

JPMorgan Chase

RASHID WALKER

First Street Capital

We'd like to thank all
our donors for their
generous **support**



Mission Statement

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



www.cdli.org



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NeighborWorks®
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