



MEETING

YOU

2019
ANNUAL
REPORT

WHERE

YOU ARE

COMMUNITY DEVELOPMENT CORPORATION OF LONG ISLAND

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MEETING
LONG ISLANDERS
WHERE THEY
ARE

DEAR PARTNERS, TO US, AND MAYBE TO YOU TOO, 2019 SEEMS LIKE SUCH A LONG TIME AGO.

But for the **Community Development Corporation of Long Island (CDCLI)**, our 50th year was an important time to mark just how much we've done together, and how much more we can do with your help in the years to come.

Our founders, who came together in 1969 from government, business and community partners inspired by the civil rights movement, chose a focus that has guided us ever since: home and community. Since then, we have invested almost \$1.8 billion into the Long Island economy and helped 257,300 of our neighbors fulfill and protect their dreams. Today, we're providing more help in more ways than ever before. Still, over time, home and community have taken on new meanings. In 1969, the ideal home was a single-family house behind a white picket fence. Today, more Long Islanders want diversified housing options. More of us are elderly. We're more diverse and more segregated than ever.

Today, we find community not only in person, but also online. More and more, CDCLI is finding new ways to meet Long Islanders where they are: If you're a senior living at home, and you have concerns about the health and safety of your home, we can assess your housing needs. Whether it's a boiler replacement or accessibility modification, we can help. If you are a parent looking to move someplace where you and your child can have greater opportunities to thrive, we have new ways to support you. We can also coach your teenagers on how to avoid getting trapped

by debt from student loans and credit cards. Or, maybe you're a local resident or official who wants to bring affordable homes or other housing opportunities to your hometown? We can help make that happen, too.

In 2020, the coronavirus pandemic has shown how badly we all need a safe home and community. As an essential provider, CDCLI has never closed. Instead, we quickly made available remote services like virtual property inspections and virtual first-time homebuyer classes. We'll be so glad to meet in person again, but we're moving forward with more remotely accessible resources. Watch for the launch of a mobile phone-based app and additional Internet options over the coming year, which will make it easier to get the immediate assistance and guidance you seek.

Finally: 2020 has cast a long-overdue spotlight on racial inequality. CDCLI's funders can take pride that we have always spoken up for laws that fight discrimination and predatory lending. We'll keep on speaking up.

There's never been a better time to know us.



Gwen O'Shea
CDCLI President & CEO



Jim Coughlan
CDCLI Board Chair

MEETING YOU WHERE YOU ARE:
SAFE AND SOUND AT HOME

CDCLI recognizes that home means something different to everyone, yet everything begins there. During 2019, in keeping with its 50-year tradition of integrity and service, CDCLI invested more funds than ever before, in more ways than ever, to help Long Islanders realize their dreams of home.

That included leasing 124 units of transit-oriented apartments at Wyandanch Village; building 50 units of affordable housing in Greenport, the first affordable housing built in the Town of Southold in the last 30 years; and planning a 45-unit mixed-use development in downtown Port Jefferson.

50-YEAR HIGHLIGHTS

- 1969:** The Suffolk Community Development Corporation is born out of the civil rights movement.
- 1973:** First affordable rental homes are developed.
- 1995:** Name change to Community Development Corporation of Long Island as service area expands to include both Nassau and Suffolk.
- 2010:** CDCLI expands to eastern Brooklyn with the Spring Creek project.



(top) 2019 Wyandanch Village lottery winner and tenant DiAndrae Coghiel. (left) Crowd awaiting lottery results being announced by (right) Suffolk County Executive Steve Bellone and Ellen Kackmann of the Albanese Organization.

"THIS IS
TRULY
GOING TO BE
LIFE
CHANGING!"

-DiAndrae Coghiel,
2019 Wyandanch
lottery winner

CDCLI 2019 BY THE NUMBERS	\$180	\$36	132	5,778	12,408	18,338
	million invested	million in mortgages	families assisted in buying their first homes	rental subsidies provided, allowing...	people to live in safe and secure housing through those subsidies	individuals served

"IT FEELS GOOD TO COME TO A HOME THAT HAS FLOWERS..."

THE BENEFITS OF BEAUTIFYING A HOME ARE FINANCIAL, EMOTIONAL AND DEFINITELY ADD VALUE TO THE COMMUNITY AS A WHOLE.

...IT'S REWARDING BEING ABLE TO SAY I HELPED."

- Kimberley Ruiz,
Bethpage Federal Credit Union staff member,
who volunteered with a team of co-workers
to revitalize this Wyandanch home.



CDCLI partnered with Bethpage Federal Credit Union volunteers and the Suffolk County Landbank Corporation on a beautification project of a rehabilitated single-family home in Wyandanch, for low- to moderate-income first-time homebuyers. Volunteers planted flowers, trees, and shrubs to enhance the home's curb appeal, lower maintenance costs for the future homeowner, and increase the value of this home as well as those in the surrounding community.



MEETING YOU WHERE YOU ARE: IN STRONG COMMUNITIES

We are a resource. A connector. An ally.

CDCLI believes that many people who have long been overlooked by conventional lenders have the energy and potential to build small businesses that can be the lifeblood of their communities.

We believe that fixing up blighted homes and selling them to first-time homebuyers can bring safety and security to an entire neighborhood.

We believe that healthful and secure housing leads to healthier residents—and that nobody is better for strengthening a vulnerable community than a few good neighbors.

50-YEAR HIGHLIGHTS

- 1987:** CDCLI's first homeownership development in East Hampton.
- 1997:** CDCLI opens the doors to its Community Development Financial Institution, which provides loans and grants to residents and small businesses.
- 2015:** CDCLI launches the Healthy Homes pilot, making safety improvements at a Hempstead Housing Authority complex and a community health fair for residents.
- 2016:** CDCLI begins training a group of residents as Peer Health Ambassadors.

CDCLI 2019 BY THE NUMBERS

10 resident leaders trained as part of Community Building & Engagement work

74 Hempstead residents received financial and tenants' rights education

3 communities earned a Clean Energy Community designation

12 designated communities began clean-energy grant projects

2 Suffolk County Land Bank Corporation homes renovated and sold to first time homebuyers

MEETING YOU WHERE YOU ARE:
FINANCIAL EMPOWERMENT

Home is the core—the sanctuary for all of us. We're committed to supporting people in maintaining safe and stable homes, however they define that concept. That work includes our Family Self-Sufficiency program, a free voluntary program helping Housing Choice Voucher recipients become more economically stable and successful.

CDCLI also offers financial health and wellness coaching, a service offering tremendous benefits for potential first-time home owners, renters, and others facing credit and debt challenges.

Since 2001, we have been a chartered member of NeighborWorks® America, a national organization providing technical assistance and financial coaching.



(top) Helen Williams, CDCLI Family Self-Sufficiency program graduate. (bottom) 2019 graduates of CDCLI's Financial Fitness, Health and Wealth workshop.



"A DREAM I WOULDN'T THINK POSSIBLE: OWNING MY FIRST HOME!

MY JOURNEY WAS ROUGH; AT TIMES I FELT LIKE GIVING UP. BUT WITH THE SUPPORT OF MY FAMILY AND THE FSS PROGRAM, I AM ONE STEP CLOSER TO MY DREAM."

-Helen Williams
 2019 FSS Graduate

50-YEAR HIGHLIGHTS

- 1999:** CDCLI pioneers the Voucher Homeownership Program.
- 2001:** CDCLI joins NeighborWorks America and opens a HomeOwnership center in Centereach.
- 2010:** CDCLI begins offering courses in Financial Fitness, Health and Wealth.

CDCLI 2019 BY THE NUMBERS	463	309	205	126	356	42
	families completed home buyer education	families completed one-on-one counseling	Financial Fitness, Health and Wealth workshop graduates	financial fitness graduates enrolled in financial coaching	homeowners received foreclosure mitigation counseling	individuals completed home maintenance training

"I CARRIED THE BURDEN OF LOSING MY HOME FOR ALMOST TWO YEARS UNTIL I FOUND CDCLI.

I APPRECIATE EVERYONE I DEALT WITH —THEY WERE ALL WONDERFUL, ACCOMMODATING, PROFESSIONAL, CARING, AND HELPFUL.

-Foreclosure counseling recipient



A few of the thousands of homeowners that have received a helping hand from CDCLI with emergency home repairs, septic system replacement and foreclosure counseling through the NeighborWorks® Homeownership Center.

MEETING YOU WHERE YOU ARE: A FRIEND IN NEED

Sometimes, just a little bit of help can make all the difference in someone being able to hang onto the dignity and familiar comforts of the home they love.

It could be help with emergency repairs, or septic system replacement to avoid a home being not liveable. It might be a reverse mortgage to help a senior on a fixed income cover their property tax bill. It could be counseling for someone facing the possibility of losing their home to foreclosure. Or, maybe it's some extra groceries or other supports to help seniors and disabled adults manage, without needing to be placed in a nursing home.

These small aids are good for taxpayers, banks and landlords too, because they stave off the much bigger expenses of eviction, foreclosure or institutionalization.

50-YEAR HIGHLIGHTS

- 1980:** First weatherization program is offered, providing weatherstripping, storm windows and doors, and insulation.
- 2008:** Nursing Home Transition and Diversion Program is established.
- 2013:** Sandy Housing Recovery Program is launched.
- 2014:** A 60-unit apartment complex opens in Amityville for homeless veterans and their families. CDCLI administers 29 units and will add up to another 14.

CDCLI 2019 BY THE NUMBERS

41 loans for down payments, closing costs, emergency repairs and septic replacements

65 homes saved with foreclosure mitigation counseling

19 seniors received reverse mortgage counseling

366 seniors received health and well-being and food security services

80 Hempstead Housing Authority residents matched with community services to achieve greater housing and economic stability

MEETING YOU WHERE YOU ARE: THERE'S NEVER BEEN A BETTER TIME TO KNOW US

In the beginning, our focus was pretty simple: Helping families with low to moderate incomes become homeowners, rehabilitating vacant homes, and providing loans and grants to help homeowners ensure their properties were healthy and safe.

That helped clean up neighborhoods, provided work for local contractors, and got homes back onto the tax rolls. It also created home ownership and financial wealth for families that previously were intentionally prevented from having such an opportunity.

Today, we are still doing all those things. But we are also providing a greater variety of services for many more Long Islanders than ever before.

At our 50th anniversary gala last December, CDCLI raised a glass to toast our past, celebrate those present, and share plans for the future, such as online communications and services and a mobile phone app that would allow our partners and clients to work with us 24/7. Some of those changes have had to come faster than anyone expected, after the coronavirus struck Long Island three months later. The good news is that, working together with our partners and customers, CDCLI has kept up its vital work throughout the pandemic. In the years to come, we'll keep finding new ways to meet Long Islanders where they are.



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BNB Bank
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People's United Bank
GOLD SPONSOR

2019 CDCLI PARTNERS & SUPPORTERS

- | | | | |
|--|--|---|--|
| Advantage Title | Farrell Fritz | Marks Paneth LLP | Ridgewood Savings Bank |
| Albanese Organization | Federal Home Loan Bank of New York | McBride Consulting | Rydan Contracting Inc. |
| Almas Construction | Federal Mediation and Conciliation Service | Mejias, Milgrim, Alvarado & Lindo, P.C. | Sandler O'Neill and Partners |
| Bank of America | Five Point | Murtha Construction | Santander Bank |
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| Economic Opportunity Council of Suffolk, Inc. | M&T Foundation | | Wells Fargo Housing Foundation |
| Edgewise Energy | | | X-Caliber |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(with comparative totals for 2018)

December 31,	2019	2018 (As restated)
ASSETS		
Current		
Cash and cash equivalents	\$ 3,291,763	\$ 2,950,309
Assets limited or restricted as to use	8,672,127	8,086,628
Investments, at fair value	4,254,542	3,989,725
Accounts receivable	1,515,975	905,761
Loans receivable, current portion	264,901	359,486
Prepaid expenses and other current assets	119,033	186,384
Total Current Assets	18,118,341	16,478,293
Loans Receivable, Net , long-term	5,270,788	4,494,257
Interest Rate Swap	7,284	6,434
Property, Plant and Equipment, Net	9,742,684	9,362,569
Other Investments—Senior Housing Projects	1,503,333	1,503,333
	\$ 34,642,430	\$ 31,844,886
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 1,163,167	\$ 775,102
Accrued salaries and related benefits	450,147	443,471
Deferred income	498,435	58,376
Loans payable, current portion	236,193	329,808
Deferred rent, current portion	71,128	71,128
Other current liabilities	34,464	
Total Current Liabilities	2,453,534	1,677,885
Line of Credit	20,000	20,000
Loans Payable , less current portion	2,715,056	2,956,729
Deferred Rent , less current portion	73,644	145,907
Other Liabilities , less current portion	4,744,752	3,365,313
Deferred Income—Senior Housing Projects	1,503,333	1,503,333
Total Liabilities	11,510,319	9,669,167
Commitments and Contingencies		
Net Assets		
Without donor restrictions	21,113,216	19,911,263
With donor restrictions	2,018,895	2,264,456
Total Net Assets	23,132,111	22,175,719
	\$ 34,642,430	\$ 31,844,886

The information shown herein has been summarized by Community Development Corporation of Long Island from its 2019 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.

CONSOLIDATED STATEMENT OF ACTIVITIES

(with comparative totals for 2018)

Year ended December 31,	Without Donor Restrictions	Without Donor Restrictions	Total	
			2019	2018 (As restated)
CHANGE IN NET ASSETS				
Support and revenue:				
Rental assistance subsidies	\$ 3,660,646	\$ -	\$ 3,660,646	\$ 3,696,565
Administrative fee income:				
Housing choice voucher	4,481,490	-	4,481,490	4,518,170
Weatherization	3,185,702	-	3,185,702	3,400,922
Other administrative fee income	396,772	-	396,772	365,812
Total Administrative fee Income	8,063,964	-	8,063,964	8,284,904
Grant income:				
NWA expendable grants	247,522	-	247,522	285,099
Contractor grants	2,169,292	-	2,169,292	1,512,489
Other grant income	1,860,174	465,240	2,325,414	2,459,433
Total Grant Income	4,276,988	465,240	4,742,228	4,257,021
Other income:				
Rental revenue	1,199,328	-	1,199,328	1,187,109
Interest income	139,345	-	139,345	114,601
Owner construction matching fee	87,095	-	87,095	38,139
Developer fee	448,116	-	448,116	158,091
Gain on sale of property	86,706	-	86,706	-
Special events, net of direct expense, \$94,226 and \$43,079, 2019 and 2018, respectively	247,067	-	247,067	162,621
Other miscellaneous income	418,069	-	418,069	273,413
Net assets released from restrictions	380,840	(380,840)	-	-
NWA capital released from restrictions	329,961	(329,961)	-	-
Total Other Income	3,336,527	(710,801)	2,625,726	1,933,974
Total Support and Revenue	19,338,125	(245,561)	19,092,564	18,172,464
EXPENSES				
Program Services:				
Housing choice voucher—subsidies	3,660,646	-	3,660,646	3,696,565
Housing choice voucher	3,123,752	-	3,123,752	2,986,286
Weatherization	3,017,629	-	3,017,629	3,202,769
Contractor (from grants)	2,255,220	-	2,255,220	1,514,277
ACH down payment assistance	155,399	-	155,399	380,948
Other	3,725,444	-	3,725,444	3,379,273
Total Program Services	15,938,090	-	15,938,090	15,160,118
Management and general expenses	2,198,932	-	2,198,932	2,182,294
Total Expenses	18,137,022	-	18,137,022	17,342,412
Change in Net Assets , before gain on interest rate swap	1,201,103	(245,561)	955,542	830,052
Gain on Interest Rate Swap	850	-	850	2,262
Change in Net Assets	1,201,953	(245,561)	956,392	832,314
Net Assets , beginning of year	19,911,263	2,264,456	22,175,719	21,343,405
Net Assets , end of year	\$ 21,113,216	\$ 2,018,895	\$ 23,132,111	\$ 22,175,719

The information shown herein has been summarized by Community Development Corporation of Long Island from its 2019 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.



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visit us at www.cdcli.org



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

CDCLI is a significant force for revitalizing and building strong communities because home matters for all people.

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.

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