



NCRC 2016

ANNUAL REPORT





2018 NCRC ANNUAL CONFERENCE CREATING A JUST ECONOMY

NCRC's Annual Conference is one of the nation's largest gatherings of community nonprofits, policymakers, government officials, small businesses, banks, and academia, all coming together to create a just economy.

THE CONFERENCE WILL FEATURE:

- A wide range of cutting-edge workshops on community organizing and advocacy, housing, access to capital and credit, workforce and community development, fair lending, and business development
- Keynote addresses from prominent officials and leaders in the field
- NCRC's Hill Day and Congressional Luncheon
- The 2018 NCRC National Achievement Awards Dinner

We look forward to seeing you there.

#justeconomy • 202-628-8866 • www.ncrc.org/conference/



**APRIL 9-11, 2018
WASHINGTON HILTON HOTEL
WASHINGTON, DC**

STATE OF THE ORGANIZATION

Dear Friends and Colleagues:

Over the last year, NCRC and our members had outstanding success creating economic opportunity for low- and moderate-income communities and communities of color. Nationally, we secured \$62.6 billion in community benefits agreements, a victory that will help thousands of low and moderate-income individuals become homeowners, start small businesses, and access fair banking services. Together, we are showing the power of grassroots community groups and the Community Reinvestment Act to create a just economy.

This achievement is just one example of the work we and our 600 members and allies do every day to ensure the financial services needs of average Americans. NCRC advocates for policies that promote economic fairness and carries out the research and analyses that back up these policies. We work to uphold fair housing, lending, and consumer protection laws. We offer training for business development and housing counseling, as well as provide housing counseling directly to homeowners. Through our GROWTH initiative, NCRC connects individuals and families with the job training and housing opportunities they need to build wealth.

NCRC works hard to be the voice of economic justice in our nation's capital. In 2017, we look forward to continuing our successes and expanding wealth building opportunities in communities across the nation. We stand for working Americans and the belief that everyone deserves equal and fair access to economic opportunities, and we welcome you to stand with us.

Sincerely,




John Taylor
President and CEO




Robert Dickerson, Jr.
Chair, Board of Directors

Board of Directors

Robert Dickerson, Jr., Chairperson
Birmingham Business
Resource Center

Ernest Hogan, Vice Chairperson
Pittsburgh Community
Reinvestment Group

Jean Ishmon, Vice Chairperson
Northwest Indiana
Reinvestment Alliance

Catherine Hope Crosby, Secretary
City of Dayton Human
Relations Council

Ernest (Gene) E. Ortega, Treasurer
Rural Housing, Inc.

**Bethany Sanchez,
Immediate Past Chairperson**
Metropolitan Milwaukee
Fair Housing Council

David Adame
Chicanos Por La Causa

Peter Hainley
CASA of Oregon

Charles Harris
Housing Education &
Economic Development

Irvin Henderson
National Trust for
Historic Preservation

Carol Johnson
Arkansas Fair Housing Commission

Brent Kakesako
Hawaii Alliance for Community-
Based Economic Development
(HACBED)

Matthew Lee
Inner City Press

Maryellen J. Lewis
Michigan Community
Reinvestment Coalition

Moises Loza
Housing Assistance Council

Dory Rand
Woodstock Institute

Elisabeth Risch
Metropolitan St. Louis Equal
Housing & Opportunity Council

Arden Shank
Neighborhood Housing
Services of South Florida

Dave Snyder
Jewish Community Action,
Minneapolis

Kevin Stein
California Reinvestment Coalition

Hubert Van Tol
Economic Development
PathStone, Inc.

Beverly Watts
Tennessee Human Rights
Commission

Marceline A. White
Maryland Consumer Rights Coalition

ABOUT NCRC

1 NCRC was founded in 1990 by national, regional, and local organizations to advocate for fair access to capital, credit, and housing. The Community Reinvestment Act (CRA), Fair Housing Act (FHA) and other fair lending laws set the stage for our work, but much more is needed to ensure fair opportunities for all.

2 Over the past 25 years, NCRC has grown to a coalition of hundreds of nationwide community-based organizations. We promote access to basic banking services (including credit and savings), create and sustain affordable housing, job development, and vibrant communities for America's working families.

3 Our members include community reinvestment organizations, community development corporations, faith-based institutions, minority- and women-owned business associations, and social service providers from across the nation.

4 NCRC's programs are designed to ensure that underserved communities and individuals receive access to financial opportunities and wealth-building tools. Through organizing, advocacy, direct services, and training, we work for economic fairness for all.

MISSION STATEMENT

NCRC and its grassroots member organizations create opportunities for people to build wealth. We work with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business development.



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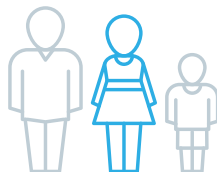
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2016 ACCOMPLISHMENTS

Worked with community groups nationwide to secure **\$62.6 billion in Community Development Commitments** from KeyBank, Huntington Bank, and Fifth Third Bank to increase investments to small businesses, community development, and mortgage lending in low- to moderate-income communities across the nation.



Helped over **45,900 families** nationwide

remain or become homeowners through **foreclosure prevention assistance and housing counseling** from our Housing Counseling Network.

Created 198 new jobs through our Washington, DC Women's Business Center and Small Business Teaming Center.



Trained over 3,000 community groups on strategies to revitalize neighborhoods at regional summits and the NCRC Annual Conference.

Secured \$39 million in contracts and procurements, and \$3,760,056 in financing, for minority- and women-owned businesses.



Assisted over 1,125 women and minority entrepreneurs in the Washington, DC and New York metropolitan areas **grow their businesses.**



Trained over 1,600 individuals to become certified housing counselors and help prevent people across the country from losing their homes.

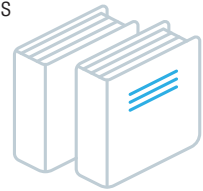
NCRC's GROWTH Initiative **acquired 130 single-family homes to renovate and sell or lease-to-own.**

Homes are either located in LMI census tracts or sold to LMI families.



NCRC's National Neighbors Silver **published an Aging in Community working paper,**

in conjunction with the San Francisco Federal Reserve Bank, titled "Staying at Home: The Role of Financial Services in Promoting Aging in Community."



Held 25th Anniversary NCRC Annual Conference,

which provided valuable training and workshops to over 830 attendees from 41 states on access to credit and capital, fair lending, housing, small business development and community organizing.



Rallied dozens of members of Congress and U.S. senators, and over 100 national and local organizations,

to call on federal banking regulators to modernize Community Reinvestment Act regulations; rallied members of Congress to press regulators to ensure that Fannie Mae and Freddie Mac fulfill their affordable housing mission.

Released a major analysis of home purchase lending

in St. Louis, Milwaukee, Minneapolis, and the surrounding areas. The analysis, which received national press coverage, revealed racial and income disparities in mortgage lending in all three cities.

Testified before the U.S. House of Representatives

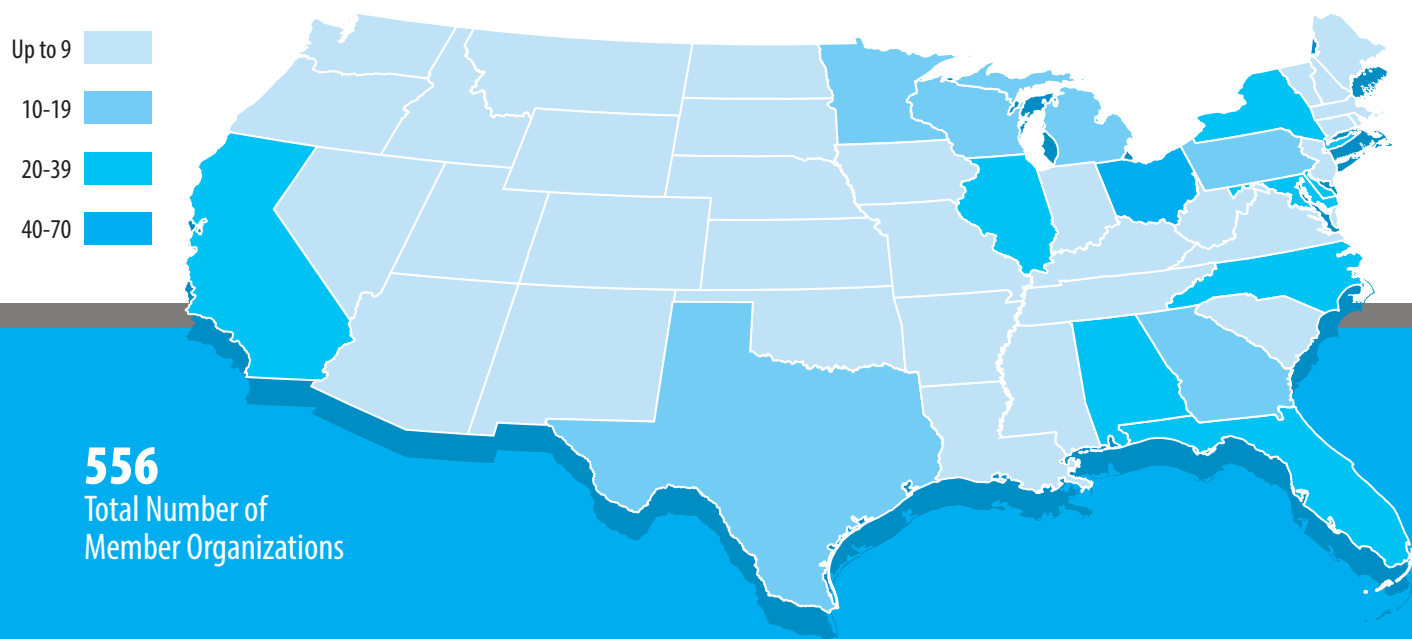
on the importance of applying consumer protections and the Community Reinvestment Act to the growing online marketplace lending and financial technology sector.



NCRC MEMBER ORGANIZATIONS

In 2016, NCRC and its members negotiated three separate Community Benefits Agreements from KeyBank, Huntington Bank, and Fifth Third Bank totaling \$62.6 billion! NCRC provides crucial support to its members by providing a thorough understanding of the Community Reinvestment Act (CRA), and other tools that ensure

everyone has an equal shot at achieving the American Dream. NCRC is proud of its members who work on a daily basis to improve underserved neighborhoods by engaging financial institutions to increase lending and philanthropic investments to nonprofits doing important community development work.



556

Total Number of
Member Organizations

WEST

California Reinvestment Coalition (CRC) led member-driven campaigns to negotiate Community Reinvestment Agreements with both Cathay Bank and Bank of Hope. Both banks agreed to increase and diversify loans, investments, and financial services to low and moderate income communities and communities of color to at least 15% of their statewide deposits over ten years. CRC's agreement with Bank of Hope will result in just under \$4 billion in CRA activity while Cathay Bank's will generate over \$4 billion in CRA activity.

WEST

The California Coalition for Rural Housing (CCRH) and CASA of Oregon have partnered to expand and solidify CCRH's Internship Program for Diversity in Nonprofit Housing and Community Development in Oregon.

MIDWEST

Metropolitan St. Louis Equal Housing and Opportunity Council helped negotiate a \$1.8 Billion community benefits agreement for St. Louis communities with Enterprise Bank & Trust. The agreement occurred during Enterprise Financial Services Corp.'s acquisition of Eagle Bank.

MIDWEST

Justine PETERSEN (St. Louis, MO) was recognized by the Obama White House on October 14, 2016 in a Progress for the African American Community report – which highlighted their small business initiative with SBA and W.K. Kellogg Foundation. This initiative helps to provide entrepreneurship education and microloans to returning citizens in St. Louis.

NORTHEAST

Philadelphia Association of CDCs expanded its Community Development Leadership Institute (CDLI) by hosting 18 trainings – including a CRA workshop in conjunction with NCRC. This banner year culminated in the 4th Annual Equitable Development Symposium at the Federal Reserve Bank of Philadelphia which brought together professionals from across the region for workshops, networking, and a keynote speech by Gordon Chin.

NORTHEAST

(Delaware) Central Baptist Church CDC created East Side Community Builders LLC, a company designed to build the capacity of the CDC in the area of acquisition, construction, renovation and remodeling of vacant and abandoned properties.

NORTHEAST

(Rhode Island) West Elmwood Housing Development Corporation's Sankofa Initiative saw the fruition of years of planning come together through three main elements: an affordable housing development, a large-scale community garden and a weekly World Market.

SOUTH

Housing NOLA's advocacy was responsible in getting the city of New Orleans to commit to a housing plan that will increase access to homeownership for low- and moderate-income New Orleanians.

SOUTH

Chattanooga Organized for Action released a report on major discriminatory lending practices, entitled Whose Reinvestment: The Failure of Equitable Home Lending in Chattanooga. The report examines racial lending disparity in Chattanooga, disinvestment in largely minority sections of Hamilton County, and the lack of accessibility to bank branches in high-minority and/or low-income census tracts in Chattanooga.

MEMBERSHIP AND POLICY

MEMBERSHIP AND POLICY

NCRC has built a membership base of over 550 organizations nationwide, including community development corporations, civil rights groups, local and state government agencies, and religious institutions. NCRC supports and empowers its members to be effective leaders in their communities and engages them in support of national legislative initiatives. Members range from large national nonprofit organizations to regional nonprofit groups based in communities of color and low- to moderate-

income (LMI) neighborhoods that offer a variety of programs, including small business micro lending, housing development, and community organizing.

By providing training, technical assistance, access to comprehensive research, data analysis, federal policy updates and opportunities for engaging, NCRC helps its members enhance their capacity for engaging in effective reinvestment and advocacy strategies

SPOTLIGHT

In 2016, NCRC and its member organizations used the Community Reinvestment Act (CRA) to negotiate three community benefits agreements that, over the next 5 years, will allocate \$62.6 billion into low-and-moderate income (LMI) neighborhoods and communities of color, and create additional resources for nonprofits that do vital community development work.

KeyBank's Community Benefits Agreement will:

- Fund \$5 billion in mortgage lending to low- and moderate-income (LMI) communities
- Fund \$2.5 billion in small business lending to LMI communities
- Fund \$8.8 billion in community development lending and investment
- Establish \$175 million in philanthropic commitments
- Cease financing payday lending activity
- Halt the closure of four LMI branches and open a new branch in an LMI census tract in East Buffalo

KEYBANK AGREEMENT →

FIFTH THIRD AGREEMENT →

HUNTINGTON AGREEMENT →

POLICY AND GOVERNMENT AFFAIRS

One aspect of NCRC's mission is to give our members a strong presence before Congress. Through direct advocacy, testimony on Capitol Hill, and powerfully coordinated nationwide actions, this coalition works together to develop public policy solutions that promote community wealth building. One result: NCRC spearheaded the process to stop Congress from dismantling affordable housing goals that help millions of people become homeowners.



Pictured Right: Geron Levi, NCRC Director of Policy and Government Affairs testifying before Subcommittee on Financial Institutions & Consumer Credit, U.S. House of Representatives, July 2016)

The Fifth Third Community Development Plan will:

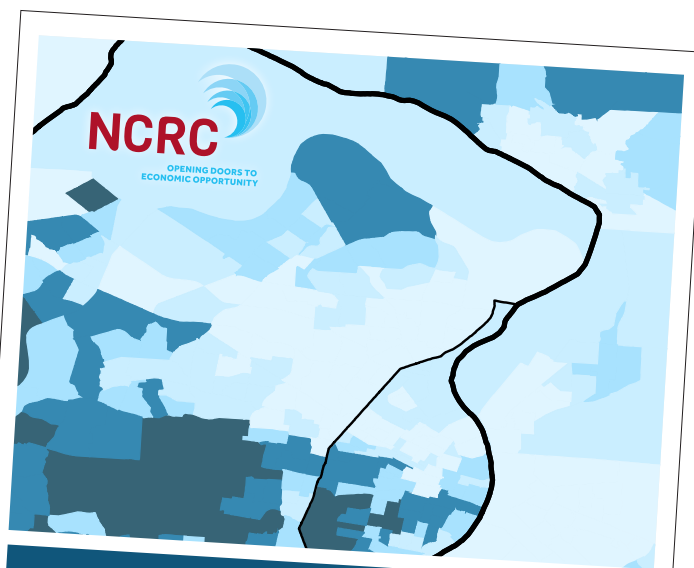
- Fund \$11 billion in mortgage lending to LMI individuals and communities
- Fund \$10 billion in small business lending in all markets and communities to businesses with gross annual revenue below \$1 million
- Fund \$9 billion in Community Reinvestment Act (CRA) community development loans and investments. This includes support for affordable housing, revolving loan funds, Community Development Corporations, Community Development Financial Institutions, community pre-development resources, housing rehab loan pools, and community land trusts and land banks
- Fund \$93 million in philanthropy
- Work to ensure adequate access to bank branches in LMI communities and communities of color, including opening at least 10 new branches

Huntington's Community Development Plan will:

- Fund \$5.7 billion in single-family mortgage lending in low- and moderate-income (LMI) areas
- Fund \$6.6 billion in small business lending including within LMI areas
- Fund \$3.7 billion in community development lending and investment targeting affordable housing access and community-based loan funds
- Fund \$25 million of additional grants and philanthropy primarily targeting housing and small business credit service access
- Create \$30 million in further economic impact through support including new branch locations within LMI areas and/or majority minority areas; the addition of dedicated community mortgage loan officers; and the formation of a dedicated mortgage processing team to handle unique underwriting opportunities

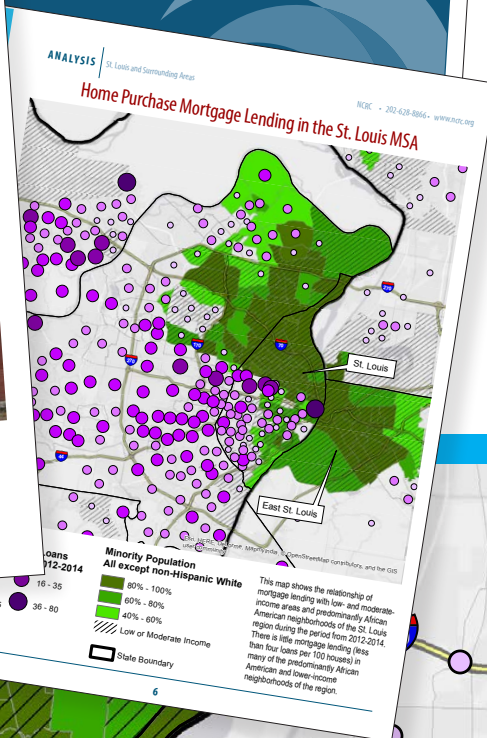
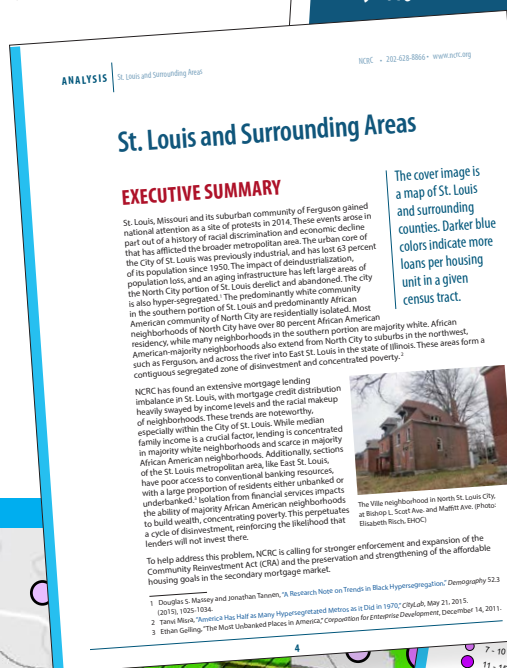
RESEARCH

In July 2016, NCRC Research released a highly anticipated Home Mortgage Lending Report. This report examined income and racial disparity in home mortgage lending in the cities of Milwaukee, Minneapolis and St. Louis. NCRC, in collaboration with local members, produced a series of maps, performed statistical analyses, and conducted interviews, providing strong evidence of significant disparities in lending within each city. In the highly segregated cities of Milwaukee and St. Louis, the racial composition of a neighborhood is a strong predictor of mortgage loan activity. The report found, in all three cities, the ability for working people to build wealth is severely impacted by the lack of availability of credit in minority and low-to-moderate income neighborhoods.



Home Mortgage Lending in St. Louis, Milwaukee, Minneapolis and Surrounding Areas

July 2016



St. Louis

ANNUAL CONFERENCE AND EVENTS

NCRC's annual conference is one of the largest national gatherings of community non-profits, policymakers, government officials, small businesses, media, and academia, all focused on how we can create a more just economy to improve the lives of American families by strengthening access to credit and capital. Each conference offers a broad selection of exciting, cutting edge workshops and plenaries on access to capital and credit, housing, community organizing, policy advocacy, workforce and community development, and business development.

2016 NCRC Annual Conference Creating a Just Economy

NCRC kicked off its 25th anniversary celebration this March with its annual conference, "Creating a Just Economy," held in Washington, DC. The conference was NCRC's largest ever, with over 800 attendees participating in workshops, strategy sessions, plenaries, Hill Day, the National Awards Dinner, and other events.

NCRC expanded the conference workshop subject tracks; over 30 trainings were held on workforce and community development, organizing, policy





"Every year, we see the attendance and enthusiasm level at our annual conference grow by leaps and bounds. It shows the energy and commitment of our supporters, who have helped sustain NCRC in its mission over the last two and a half decades to create a fair and just economy. Together, we're successfully creating vibrant healthy communities in which all Americans have the chance to get ahead."

— John Taylor, President and CEO



NCRC members speak on Capital Hill.



Senator Sherrod Brown from Ohio engages with NCRC members.



Gustavo F. Velasquez, Assistant Secretary for Fair Housing and Equal Opportunity, U.S. Department of Housing and Urban Development

advocacy, access to credit, capital, and banking services, housing, and business development. NCRC staff also held three strategy sessions on responsible banking laws, CRA coalitions, and furthering fair housing. As always, the conference hosted a wide variety of keynote addresses from government officials, politicians and civil rights leaders.

The featured speakers this year were Cornell William Brooks, President and CEO of the NAACP; Tom Curry, Comptroller of the Currency; Gustavo Velasquez, Assistant Secretary for Fair Housing and Equal Opportunity at HUD; and economist, author, and commentator Dr. Julianne Malveaux, who was also presented with NCRC's Color of Money Award.

The list of keynote speakers also included Senator Jeff Merkley of Oregon and Congresswoman Maxine Waters of California, who spoke at the Hill Day Congressional Luncheon on Capitol Hill. Hill Day is an event held every year during the conference at which participants have the opportunity to meet with and advocate to members of Congress and their staff on behalf of their communities.



NCRC Members at Hill Day



U.S. Representative for California's 43rd District, Maxine Waters speaks with NCRC members.



Cornell William Brooks, President and CEO, NAACP

Regional Reinvestment Summits

NCRC periodically hosts reinvestment summits in areas that continue to see real and devastating effects from the economic downturn. This gives us the opportunity to focus strategies and tools for wealth building in specific areas, and to allow our members in those regions to explore in depth the challenges and opportunities for improving their communities.

Louisiana Summit

A decade after Hurricane Katrina, Louisiana has experienced economic growth, innovation, and increased entrepreneurship in the Bayou State, however these opportunities have not been available to everyone. That is why the National Community Reinvestment Coalition (NCRC) hosted a statewide summit in September in New Orleans on community reinvestment and neighborhood revitalization. There were over 200 attendees from a variety of community organizations across the state of Louisiana in attendance at the summit who took part in trainings and workshop sessions. The Summit included workshops on community wealth building, environmental impacts on housing, healthy communities, overcoming barriers to banking services, capital and credit for minority businesses, foreclosure prevention, workforce development, the Community Reinvestment Act, and community development partnerships.

The Louisiana Reinvestment Summit featured keynote addresses by New Orleans Councilmember Jared C. Brossett and New Orleans Councilmember-at-Large Jason Rogers Williams. The Summit was presented in partnership with Foundation for Louisiana, Greater New Orleans Housing Alliance, HousingNOLA, LiftFund, Multicultural CDC, Neighborhood Development Foundation, Northwest Louisiana CDC, Puentes, and Urban League Women's Business Center.

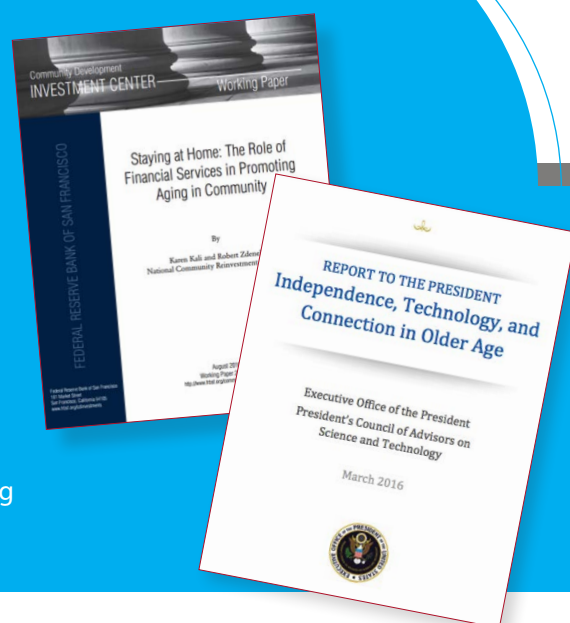
NATIONAL NEIGHBORS SILVER

National Neighbors Silver (NNS) is an initiative to empower, organize and support economically vulnerable older adults. Combining advocacy, organizing and direct services, NNS promotes access to quality banking services and adequate housing for older adults.

The Federal Reserve Bank of San Francisco published a paper co-authored by NCRC's National Neighbors Silver Initiative (NNS) titled *Staying at Home: The Role of Financial Services in Promoting Aging in Community*. The paper has been widely distributed to financial institutions, affordable housing organizations, and the aging network.

In addition, NNS contributed expertise on Aging in Community and Age-Friendly Banking for a special report to President Obama regarding *Independence, Technology, and Connection in Older Age*.

SPOTLIGHT



NATIONAL TRAINING ACADEMY

NCRC's National Training Academy is an industry leader in developing the organizational and financial capacity of local non-profits committed to community development in low- to moderate-income communities. The National Training Academy offers substantive state-of-the-art training and technical assistance both on-site and via webinars. The extensive curriculum ranges from courses on the Community Reinvestment Act (CRA), Affirmatively Furthering Fair Housing (AFFH), fair lending laws, Home Mortgage Disclosure Act (HMDA), Truth in Lending Act (TILA), the latest in mortgage loans, challenges to unfair lending policies, and effective coalition building. The National Training Academy coordinates the training programs of the Membership and Policy department, Financial Equality Center, and the Business Development Division to reach thousands of community development organizations, housing counselors, and entrepreneurs each year.

SPOTLIGHT



— The instructor was great. His ability to open up our minds to think differently and get effective outcomes was simply genius. He really taught me a lot of valuable information.

Here's what our National Training Academy participants said about us.

— Of all the classes I have taken related to Real Estate this class by far has been the most comprehensive! Excellent class and the instructor is a walking encyclopedia of knowledge.

— Great class! I loved the activities and games and group discussions. It helped to put things in real-world context. Thank you!



EQUITY AND INCLUSION

FINANCIAL EQUALITY CENTER

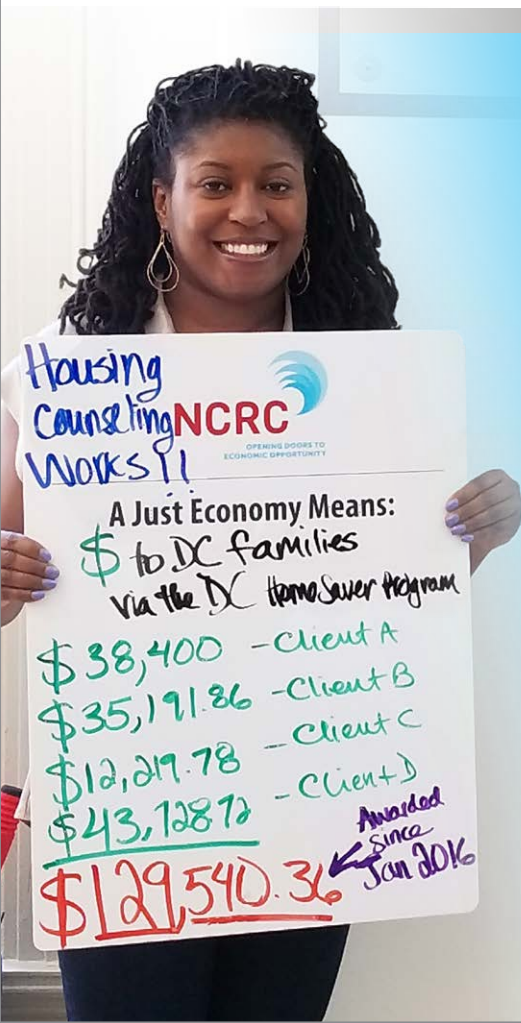
NCRC's Financial Equality Center (FEC) provides free, accurate, and timely counseling to thousands of distressed homeowners nationwide on various topics, including foreclosure prevention and pre-purchase education. These services are designed to keep working families in their homes and enhance their financial literacy. NCRC and its network provide referrals to lender partners who restructure loans to keep consumers out of foreclosure. NCRC serves as a HUD-Certified Housing Counseling Intermediary and provides pass-through grants to organizations within the network, as well as technical assistance services.

Counseling

NCRC counsels homeowners and renters nationwide through a 24-hour intake hotline (800-475- NCRC) and on a face-to-face basis through 167 HUD-approved housing counseling partner organizations that comprise the FEC. NCRC provides financial support, technical assistance, compliance and related services to the FEC partners in 30+ states and the District of Columbia. On a national level, more than 50% of the consumers who received services are low- to moderate-income families.

Services offered:

- Pre-purchase Counseling
- Homebuyer Education
- Full Document File Review
- Loss Mitigation
- Money Debt Management
- Mortgage Delinquency and Default Counseling
- Fair Housing



SPOTLIGHT

In August of 2016, Client A purchased their home and was laid off from their job. Client A applied to the DC Homesaver Program for assistance in September 2016. With the assistance of NCRC, the client was awarded mortgage assistance in October 2016. Client A was awarded the maximum award amount of \$38,400 to be paid in monthly installments equal to their mortgage payment until the funds are exhausted or a maximum of 24 months or whichever comes first.

EARLY SEPTEMBER 2016:

Client A applies for DC Homesaver Program

1

LATE SEPTEMBER 2016:

Client A meets with NCRC Mortgage Advisor

2

LATE OCTOBER 2016:

Client A was awarded \$38,400 in mortgage assistance!

3

EARLY OCTOBER 2016:

Client A completed application and it was submitted to DC Housing Finance Agency for review

4

BUSINESS DEVELOPMENT DIVISION

NCRC operates the Small Business Technical Center and the DC Women's Business Center (DC WBC) that support business ownership and entrepreneurship. We provide resources for entrepreneurial initiatives in low- and moderate-income communities, and work with policymakers and financial institutions to increase small business lending to women, minorities, and low- to moderate-income communities. Our centers provide business consultation and training to entrepreneurs in the greater Washington, DC and greater New York City areas.

DC Women's Business Center

The DC Women's Business Center is managed by NCRC and is funded in part by the Small Business Administration (SBA) to provide training and counseling to women entrepreneurs, especially women who are economically or socially disadvantaged. This is done through one-on-one counseling sessions and dozens of professional development training courses each year.

Small Business Technical Center

The Small Business Technical Center supports the abilities of small businesses to partner, prepare, and pursue state and local government contracts by creating teams of businesses that work together to fulfill government grant requirements.

SPOTLIGHT

In 2016, the DC Womens Business Center hosted the *We Make It Work Awards Ceremony* to recognize the many contributions of our small business clients to the D.C. community. The winners in the 4 award categories were:

MADE IN DC: *Products manufactured within the District of Columbia*

- **At Some Point Press and Bindery**, Sonja Rossow
- **Mostiola**, Joyce Williams

WAITED AND MADE IT: *Entrepreneurs who started their businesses after the age of 50*

- **Federal Contractors**, Lisa Deane
- **EMY Consulting**, Elena Yearly

MAKING IT: *Entrepreneurs who are in the early stage (1-3 years) of business and are currently finding success with sales or clients*

- **Blu Ink Nail Lacquer**, Keisha Cofield Lynch
- **Mischo Beauty**, Kitiya King

MADE A DIFFERENCE: *Entrepreneurs whose business encompasses a social aspect component*

- **BASICS ABA Therapy**, Sandra Bishop
- **A&A Magic Scrub Solutions**, Chanel Braxton

SPOTLIGHT



Barbara's dream of becoming a homeowner came true in May, when she purchased a home in Cleveland Heights, an inner ring suburb of Cleveland Ohio. Barbara, an employee of the United States Postal Service, longed for the personal security and peace of mind in owning her own home. However, like many first time homebuyers, she struggled in saving enough to cover any down payment costs associated with purchasing a home. After completing Homebuyer Education at Home Repair Resource Center and working with a housing counselor she was able to establish a substantial savings and apply for down payment assistance programs. Barbara was finally able to see her dreams come true.

Being able to say 'my home' and letting my granddaughter come over and stay in 'her' room has been the best part of owning my own home, and I can finally do what I want with it".

— Barbara, *HCN Client*

CENTER FOR CIVIL RIGHTS

The Center for Civil Rights (CFCR), the enforcement arm of NCRC, is dedicated to creating public and private sector partnerships and programs that promote racial and cultural equality, opportunity and diversity. It achieves this by increasing multi-cultural dialogue and access, influencing public policy, and developing national models that support healthy and sustainable communities through the realization and enforcement of our nation's civil rights laws.

Through the CFCR, NCRC convenes and supports workshops, conferences, investigates civil rights complaints, conducts education and outreach, fair housing planning, and "best practice" compliance initiatives. Additionally, the CFCR sends staff across the country to promote equal housing opportunity and the importance and use of fair housing, civil rights, and lending laws.



COMMUNITY DEVELOPMENT

GROWTH

NCRC, in collaboration with its member organizations and partners in the financial industry, has created the GROWTH (Generating Real Opportunities for Work Through Housing) Initiative, which is investing in single-family housing to help address the decline in homeownership among low- and moderate-income (LMI) families and communities of color. This initiative combines workforce training and family financial coaching to help families along the path toward homeownership.

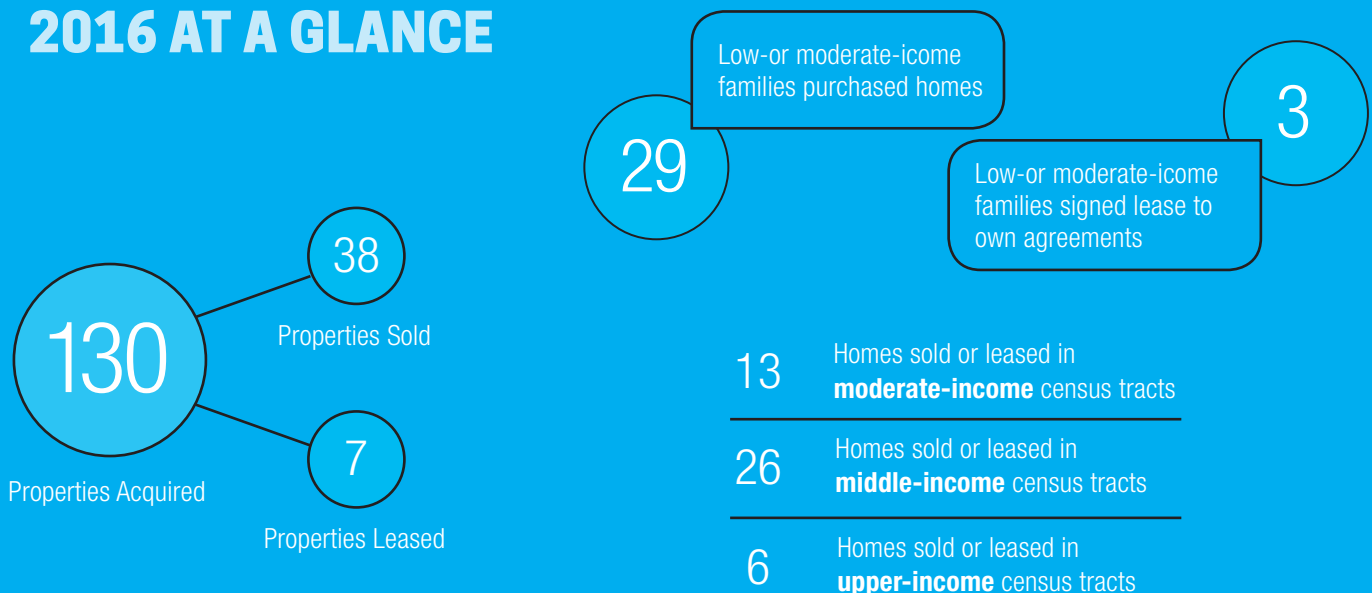
GROWTH is designed to create pathways to homeownership for LMI families and improve property values in LMI communities. The initiative purchases, renovates, and sells homes in LMI neighborhoods or to LMI families through its impact investment-driven fund known as the NCRC Housing Rehab Fund. The program also offers lease-to-own opportunities to those families who can sustain mortgage payments but may not qualify for conventional financing immediately.

GROWTH's initial success has led NCRC to expand its focus to buying, renovating, and either selling or leasing-to-own up to 4,000 homes in selected communities across the U.S.

GROWTH is designed to achieve three main objectives:

- Build an inventory of affordable, secure homeownership options for LMI families through targeted investment in their communities.
- Provide housing and financial capability counseling to qualified homebuyers.
- Create construction jobs and workforce apprenticeship opportunities in those communities, as well as provide workforce readiness training.

2016 AT A GLANCE



**DAMEON**

I grew up in the crime ridden eastside of

Wilmington where I became a convicted felon by the age of 24. While at a local barber shop, I found out about the GROWTH Initiative at Central Baptist CDC. I enrolled in the Eastside Rising Training Center and was hired as a job coach at CDC, now making \$40k per year."

**QURON**

As a young man in Delaware, I got involved selling

drugs and became a convicted felon. Thanks to GROWTH and Eastside Rising Central Baptist CDC, I am currently the GROWTH Technical Skills Instructor for Eastside Rising in Delaware, making \$40k per year. I have a vested interest in helping individuals from the community turn their lives around to be productive in society."

**JASON**

Prior to entering the GROWTH program, I had a

criminal record which resulted in employment difficulties. I completed the hard skills program through GROWTH Local 55 where I gained a solid understanding and hands on experience in the field. I came into the program unemployed and receiving SNAP benefits. Now I am employed as a roofer with full benefits."

SPOTLIGHT

TAMPA, FL

- County: Hillsborough
- Original List: \$269,900
- Contract Price: \$249,000
- List Date: 5/6/2016
- Closing Date: 1/27/2017.
- Census Tract: Upper
- Income Cap: \$47,360

ABOUT THE BUYER

- The buyer of the home contacted us seconds after viewing it and wanted to ensure there were no pending offers, she loved it so much. She raved about the home, so excited to submit an offer. Being a part time Realtor, she knew the value and workmanship that was done and was ecstatic to present and have her full price offer accepted.



COMMUNITY DEVELOPMENT FUND, INC.

The NCRC Community Development Fund, Inc. (CDFI) is a community development loan fund established as an independent affiliate of NCRC. The CDFI is a community development financial institution that measures the success of its investments by financial return and positive social impact to the communities served. The CDFI helps small businesses and emerging entrepreneurs grow and thrive by lending to historically underrepresented business owners and by pairing our loans with expert consulting services and technical assistance. The CDFI also invests in community development initiatives, and is integral to the GROWTH Initiative's success.

SMALL BUSINESS LENDING

The CDFI works closely with the Business Development Division to provide credit opportunities to our small business clients. Our entrepreneur support programs combine loans with expert consulting services and technical assistance and prepare businesses to apply for micro lending, loans specifically designed to support the new and emerging entrepreneurs mentored and counseled by our business centers.

SPOTLIGHT

CLEARWATER, FL

- County: Pinellas
- Original List: \$149,900.
- Contract Price: \$140,000.
- List Date: 5/5/2016
- Closing Date: 8/26/2016
- Census Tract: Middle
- Income Cap: \$46,240

ABOUT THE BUYER

- The buyers of the home loved the property so much that they enlisted the help of friends and family to gather the funds and purchase the home as quickly as possible! This was purchased by a married middle-aged Latino couple who have been searching for their own home to start a family. They previously rented a small apartment and can now begin building equity and financial security.



OPERATIONS/FINANCES

In 2016, we undertook an initiative to revise and update our operating systems to ensure that NCRC remains resilient and efficient. After an extensive review of our current systems and interviews with senior executives and front-line staff we decided to focus on four key objectives:

- Leadership development
- Strategic implementation
- Impact assessment
- Investing in our technological infrastructure for constituent relations

STRATEGIC PLAN 2017-2021

Today, NCRC is fighting for the civil rights movement of the 21st century. Over the next 5 years, we have an ambitious strategic plan to move our nation significantly closer to our vision. Our aim is to intentionally expand the diversity and geographic footprint of our organizational members. NCRC is cultivating the next generation of activist leaders to expand our influence and impact. This in turn, will grow our local, state and federal advocacy and organizing efforts. We will increase available information about economic justice to a much broader audience in ways that speak to their unique interests and needs. Lastly, NCRC is turning up the heat on creating a fairer and more equitable economic and financial services system.

NCRC is making the next five years, January 2017 through December 2021, a period of bold growth, leading with expanded advocacy and organizing in collaboration with NCRC's national membership through the following four goals:

Mobilize a broader grassroots, inclusive, multi-generational, multi-ethnic national coalition.

1

Influence and hold accountable public policy makers and financial sector business leaders for decisions that impact economic prosperity for people and communities with low and moderate incomes.

2

Position fair access to credit, capital and housing prominently in the media and policy debate nationally and locally.

3

Strengthen financial, organizational and governance capacity to facilitate NCRC's strategic direction and sustain its momentum.

4



SALTI & ASSOCIATES, LLC
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
National Community Reinvestment Coalition
Washington, D.C.

I have audited the accompanying financial statements of National Community Reinvestment Coalition, Inc. (NCRC), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimated made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Community Reinvestment Coalition, Inc. as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedules of building activities on pages 23-24 are represented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The 2015 prior year summarized comparative information has been derived from NCRC's 2015 financial statements, and in my report dated June 10, 2016, I expressed an unqualified opinion on those financial statements taken as a whole.

Washington, DC

Nadim S. O. G.

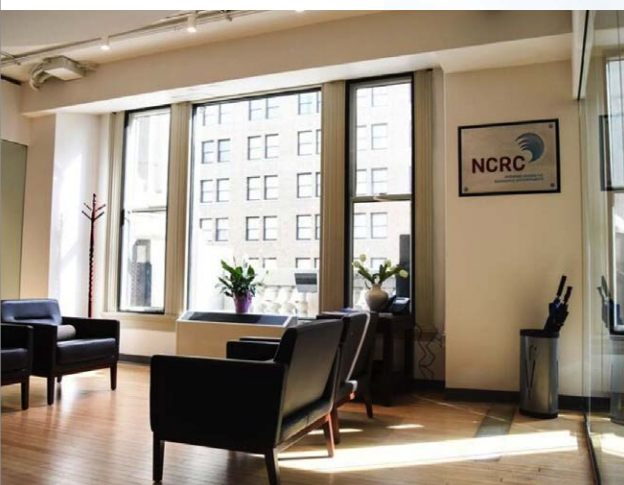
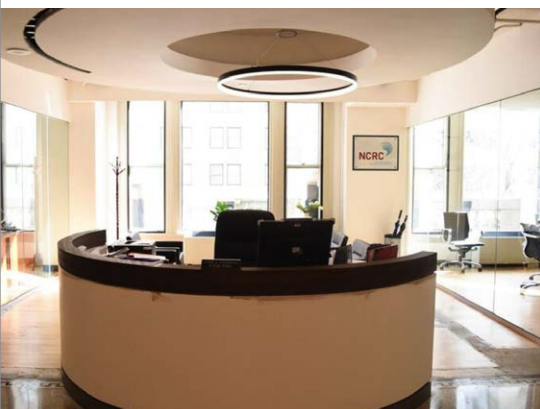
June 10, 2017

	Unrestricted	Temporarily Restricted	2016	2015
REVENUE				
Contributions and grants	2,736,574	\$ 6,185,000	\$ 8,921,574	\$ 9,372,997
Federal Awards	3,810,598	-	3,810,598	4,371,922
Income from affiliate	-	-	-	142,301
Membership & corporate dues	113,195	-	113,195	102,137
Conferences	4,006,774	-	4,006,774	2,339,865
Program income	241,797	-	241,797	-
Interest income and distributions	92,895	-	92,895	185,645
Rental income	1,511,467	-	1,511,467	1,328,422
Other income	386,126	-	386,126	135,115
Realized gain (loss) on sale of investments	135,903	-	135,903	46,420
Unrealized gain on investments	-	-	-	(293,923)
Net assets released from restrictions	2,866,202	(2,866,202)	-	-
TOTAL REVENUE	15,901,531	3,318,798	19,220,329	17,730,901
EXPENSES				
Non-Federal Program Expenses				
Conferences	1,039,172	-	1,039,172	936,941
Research and Publications	333,754	-	333,754	249,964
Housing Counseling Network	782,570	-	782,570	360,030
Membership	1,303,705	-	1,303,705	1,136,776
National Neighbor Silver	227,538	-	227,538	355,502
Workforce/GROWTH	567,043	-	567,043	870,554
Communications	460,460	-	460,460	427,985
Business Development	354,685	-	354,685	420,887
National Neighbor	724,945	-	724,945	247,975
Training Academy	35,612	-	35,612	-
Fair Deal	101,184	-	101,184	49,374
Total Non-Federal Program Expenses	5,930,669	-	5,930,669	5,055,988
Federal Program Expenses				
MBC	1,179,293	-	1,179,293	1,432,269
FHIP	2,466,836	-	2,466,836	2,827,902
SBA/WBC	669,442	-	669,442	558,648
Housing Counseling Network	1,116,800	-	1,116,800	923,223
Total Federal Program Expenses	5,432,370	-	5,432,370	5,742,042
Supporting Services Expenses				
Legislative affairs	410,108	-	410,108	257,676
General administration	6,395,623	-	6,395,623	3,184,635
Building 727 15th Street	2,022,432	-	2,022,432	1,285,646
Fundraising	369,897	-	369,897	617,110
Total Supporting Services Expenses	9,198,060	-	9,198,060	5,345,067
TOTAL EXPENSES	20,561,100	-	20,561,100	16,143,097
Change in net assets from activities***	\$ (4,659,569)	\$ 3,318,798	\$ (1,340,771)	\$ 1,587,804
Net assets, beginning year	18,262,757	660,600	18,923,357	17,335,553
NET ASSETS, END OF YEAR	\$ 13,603,188	\$ 3,979,398	\$ 17,582,586	\$ 18,923,357

*** Note: In 2016, NCRC purchased a new office building to serve as its headquarters located at 740 15th St. NW in Washington, D.C. The building is being used to house NCRC employees with additional floors leased to other nonprofit and community organizations. The purchase of the new office building and costs attributed to the leasing process are reflected in the negative amount in net assets.

LOOK WE'VE MOVED

NCRC is now located at the Union Trust Company building in downtown Washington, DC, across the street from its former headquarters at the Center for Economic Justice. The building is within the same city block as the White House and United States Treasury Department.



Built in 1907, the Union Trust Company building is the former headquarters of the American Bar Association. It occupies the site of Wormley's Hotel, built in 1871 by James Wormley, a free-born Black entrepreneur.



As NCRC celebrates our 25th anniversary, we view this move to a new headquarters as part of our overall plan to further expand our organization and its reach," said NCRC's President and CEO John Taylor. "NCRC's new offices are designed to aid collaborative flow among all departments, creating an environment that will greatly help us carry out our mission."

BOARD OF DIRECTORS

NCRC's board of directors is made up of 21 community and thought leaders from around the country. Board members are elected by NCRC's members. We are grateful for their leadership, guidance and notable experience, which allow us to be effective agents of change.



NCRC Board of Directors. Top row, left to right: Arden Shank, Shelley Sheehy, Ernest Hogan (Secretary), Kevin Stein, Moises Loza, Robert Dickerson, Jr. (Chairperson), Charles Harris, Matthew Lee, Peter Hainley, Hubert Van Tol

Bottom row, left to right: Jean Ishmon (Vice Chairperson), Pete Garcia, Marceline White, Dave Snyder, Bethany Sanchez (Immediate Past Chairperson), John Taylor (NCRC President and CEO), Catherine Crosby, Ernest (Gene) E. Ortega (Treasurer), Elisabeth Risch, Irvin Henderson, David Adame

STAFF



NCRC's staff is comprised of individuals who are committed to the idea that everyone deserves an equal shot at financial and wealth-creation opportunities. NCRC's diverse and talented staff combine their differing strengths and skills to dissolve barriers to the American Dream.

SENIOR EXECUTIVE TEAM



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NCRC MAKES A DIFFERENCE

- Low- and moderate-income communities, communities of color, and other underserved communities face discrimination and other barriers to accessing banking, housing, and business development despite federal and state laws. NCRC is a strong national force that holds financial institutions accountable for fair access to capital and credit in all communities.
- NCRC is a resource for community-based organizations across America for the latest policy, research, and data available on community reinvestment.
- NCRC is a voice for its members in Washington, representing them before Congress and federal agencies.
- NCRC provides training, technical assistance, and support and counseling services to ensure that our members and other individuals and organizations have the tools they need to be effective advocates.
- NCRC creates opportunities for upward mobility and wealth creation across America.

**Please consider a donation to NCRC to help us
continue and expand this important work.
To donate, please visit our website at www.ncrc.org.**