More than 150 people supported the 2014 Good Egg Award Dinner at Anthony’s Ocean View on Tuesday, September 30.

Senator Richard Blumenthal graciously presented the first of three Good Egg Awards to Dr. Laurie Harkness, Founder and Director of the VA Connecticut Errera Community Care Center. Carla Weil made the second award presentation to long time collaborator Dr. James A. Paley, Executive Director, NHS of New Haven and GNHCLF Board Member Nicole Licata Grant paid tribute to IRIS. Executive Director Chris George and three refugees from the countries of Chad, Iraq, and Sudan accepted on behalf of IRIS clients.

The 2014 Event Sponsors included Presenting Sponsor UIL Holdings Corporation, Silver Sponsors: Michele and Len Schiraldi and Webster Bank, Bronze Sponsors were BlumShapiro, Carmody, Torrance, Sandak & Hennessey, Citizens Bank, the Community Foundation for Greater New Haven, Liberty Bank, Peoples United Bank and Start Bank.


Special Thanks to the GNHCLF Staff and Following Individuals: Anna Cudgma, Jackie Downing, Karen & Tom Dufour, Kathy Gavigan, Warner Marshall, Sheila Shanklin, Katie Trotta
MISSION

The Greater New Haven Community Loan Fund’s mission is to create and sustain vibrant neighborhoods and communities. Through its lending and investment, GNHCLF is the flexible source of alternative financing for affordable housing and community development in the Greater New Haven region.
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Dear Friends,
The 2014 calendar year was a time of growth and change for the Loan Fund. As always we continued to seek innovative ways to serve our borrowers and explored new sources of funding. We developed and implemented a new Social Impact scorecard and database system designed to better track and understand the impact of our lending activity on the lives of families and their communities. As and always, our success and impact is due to our experienced and dedicated staff, a committed board of directors, and a generous community of donors and investors. Together we are able to provide flexible loans and services to many hard-working organizations that create affordable housing opportunities and serve pressing community needs.

It is our ongoing belief that responsibly-financed and affordable homes form a strong foundation for family and neighborhood stability. Thanks to a new initiative from the Connecticut Housing Finance Authority, GNHCLF began to offer a new 20–year financing product to support creation of affordable rental housing. We were able to further leverage these funds with our $500,000 in equity provided to us by Eversource through the state Housing Tax Credit Program. GNHCLF also continued to support affordable housing homeownership opportunities for low and moderate income residents with loans in New Haven, Waterbury and Bridgeport. For homeowners experiencing difficulties in paying for their existing mortgages, our HUD certified housing counselors provided expert foreclosure counseling to help them achieve financial stability and hopefully remain in their homes. As the local economy and housing market have begun to improve, we also started offering counseling services to prospective homebuyers to ensure they are well-prepared for a first-time home purchase.

In September 2014, GNHCLF became a part of Connecticut housing history by helping move the State’s first co-housing project a step closer to completion with a substantial pre-development loan. The purpose of co-housing is to plan and design an intentional community with collaborative space, land and activities. Rocky Corner will create 30 units of co-housing on 33 acres of farmland in Bethany, 13 of them affordable to families below 100 median income. These homes will be clustered such that the maximum amount of farmland will be retained for cultivation by Rocky Corner’s residents. With the recent implementation of the Affordable Care Act the changing face of health care has made the work of Federally Qualified Health Care Centers even more crucial to serving the health needs of many low income individuals and families. In 2014 GNHCLF participated in training provided by Opportunity Finance Network and the CDFI Fund of the Treasury to better understand how to provide loans to these crucial community partners. Putting that training to work, we made a working capital loan to Fair Haven Community Health Care Center which provides comprehensive health care services to over 14,500 low income and uninsured clients in and around New Haven. This loan also marks our first lending collaboration with START Bank, our local CDFI Bank partner.

Despite recent signs of recovery it remains clear that challenges remain for the Connecticut economy. Stagnant wages, slow job growth, high energy and land costs and housing segregation mean that affordability and economic opportunity continue to be a challenge for Connecticut families at many income levels. The importance of collaboration at the local, regional and state levels has become more crucial than ever before and GNHCLF is committed to working in partnership with others to support our shared goals of social, political and economic justice for all of Connecticut’s residents.

All the best,

[Signature]

[Image]
**GNHCLF BY THE NUMBERS**

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Housing Acquisition</td>
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<tr>
<td>Affordable Housing Construction</td>
<td>$700,000</td>
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<tr>
<td>Affordable Housing Permanent (240 mo)</td>
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<tr>
<td>Cash Flow</td>
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</tr>
<tr>
<td>Community Facilities, 8%</td>
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</tr>
<tr>
<td>Community Facilities/ Federally Qualified Health Care Centers</td>
<td>$350,000</td>
</tr>
</tbody>
</table>

**On the Books in 2014**
- Total Assets: $11,840,500
- Current Liabilities: $3,845,381
- Long Term Liabilities: $5,071,376
- Support, Revenue, Contributions and Private Grants: $3,573,497
- Total Expenses: $3,171,689
- Increase in Net Assets: $401,808

**Since 1988**
- Number of Loans Closed: 304
- Total Housing Units Created/Preserved: 2,484
- Total Loan Dollars: $57,861,819
- Jobs Created/Retained: 658*

*Collection of job numbers began in 2011

For The Greater New Haven Community Loan Fund’s 2014 IRS Form 990, visit www.guidestar.org. For a complete copy of the 2014 audited financial report by BlumShapiro of The Greater New Haven Community Loan Fund, contact GNHCLF directly.

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**2014 HIGHLIGHTS**

**GNHCLF Lending Dollars**
- Closed 17 new mission driven loans totaling $2,420,800
- Created and/or preserved 221 jobs
- Created 31 affordable housing units for sale
- Created 146 affordable rental units
- Leveraged $26,506,000 in additional funding sources dedicated to affordable housing

**Neighborhood Stabilization**
- Provided housing counseling services to 79 households
- Assisted at two Statewide Homeowners Mortgage Assistance Events
- Rehabilitated eight properties through the Westville Land Subsidience Program
- Facilitated transfer through the National Community Stabilization Trust (NCST) of nine foreclosed properties to CT nonprofit affordable housing providers

**Financial and Capitalization Highlights**
- Received allocation of $500,000 in State Housing Tax Credit Contribution Program and sold to Eversource Energy
- Utilized $420,000 in State Department of Economic and Community Development funds for administrative and construction costs of Westville Land Subsidience Program
- Raised $666,000 in new socially responsible investment dollars
- Disbursed $2,035,300 in Department of Housing funding for affordable housing projects that provided 28 units of affordable rental and homeownership housing
- Received $136,868 in competitive grants from banks, corporate funders, and The Community Foundation for Greater New Haven
- Disbursed $124,000 in Neighborhood Assistance Tax Credits from United Illuminating Corporation and Wells Fargo Bank to be used for energy efficiency upgrades in affordable housing units

**Other Activities**
- Received support from the CDFI Fund Program for Small and Emerging CDFIs to continue to move toward merging with two other CT-based CDFIs
- Continued TD Bank sponsored GNHCLF Community Breakfast Series
- Created a Social Impact Database for tracking impact and a Social Impact scorecard for evaluating loans during underwriting
- Sent two staff members to inaugural session of Community Development Financial Institute Certification program run by the University of New Hampshire Carsey Institute of Public Policy and the Opportunity Finance Network (OFN)
- Provided staff development opportunities to all staff including recertification training in Foreclosure and Housing Counseling, OFN sponsored training in underwriting loans to Federally Qualified Health Care Centers, and Neighborworks sponsored lending and underwriting training