

Home HeadQuarters, Inc.
SYRACUSE • NY

2009 Annual Report



2009 Alumni Celebration



'09 Block Blitz Volunteer



Ruin Garden Opening



You know you want a volunteer t-shirt!!



HHHQ Staff at Community Leadership Institute

Our Mission

Home HeadQuarters, Inc. is committed to creating housing and related opportunities and services in Central and Upstate New York that improve the lives of under served people and revitalize the communities in which they live.

www.homehq.org

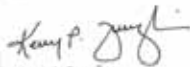
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Given the challenging economic environment in which we have operated over the past year, Home HeadQuarters has continued to experience considerable success at meeting our mission to help improve the lives of under-served people and revitalize the communities in which they live. Once again, we were ranked number one in the country among 240 NeighborWorks® Organizations in the production of home improvement loans. We also remained ranked in the Top 20 Nationally by NeighborWorks® America for helping homeowners purchase their first homes. This success and the positive impact we're having in projects such as the Near Westside is directly related to the efforts of our Board of Directors, who represent a great mix of private and public sector professionals and neighborhood residents who have an amazing grasp of our community's challenges and opportunities and our extremely dedicated staff, who work tirelessly every day to help make our community a better place to live!

Despite our considerable successes, our most significant challenge has remained accessing enough capital to meet the needs of our community. As the demand for our home improvement lending programs has reached unprecedented levels, the mortgage crisis has continued to experience a "capital crunch" exacerbated by the mortgage crisis. As we have increased our real estate holdings to undertake major initiatives in the Near Westside and Prospect Hill neighborhoods in Syracuse and in cities like Auburn and Binghamton, construction financing has become more difficult to access. As our homeownership team educates more residents each year on responsible homeownership, we have found that the mortgage crisis has also negatively impacted our homebuying customer's ability to receive first mortgage financing. Much of our focus over the last year has been on developing strategies to address these capital challenges.

There is reason to be hopeful that we can overcome these challenges over the next year. With the support of NeighborWorks® America, Home HeadQuarters has recently begun to see a shift in the willingness of large financial institutions to once again consider making capital available for home improvement lending, real estate development and homeownership opportunities. We will continue to develop innovative approaches to ensure that we can effectively meet the needs of our customers and communities in which we work. As always, we thank our partners for their support of these efforts, which is critical to our continued success.



Kerry P. Quaglio
Executive Director

124 E. Jefferson Street • Syracuse, NY 13202
(315) 474-1939 • (315) 474-0637 • www.homehq.org



Letter from the Director





New Near Westside Homeowners



HomeOwnership Center Staff

From left: Roy Ortiz, Ricky Brown, Elaine Tearney, Mark Carter, Amanda Pascoal & Sharon Owens



Nationally-certified Homebuyer Education Course



1st Time Homeowner Johanna Sollets

HomeOwnership

Despite the economic landscape in 2009, which made it more challenging than ever for staff to get families into safe, decent and affordable housing, Home HeadQuarters remained ranked in the top 20 nationally by Neighbor Works® America for helping homeowners purchase their first homes.

By the Numbers:

- More than 800 people attended free HomeOwnership Orientation Workshops
- Almost 550 individuals graduated from Home HeadQuarters' nationally-certified HomeBuyer Education Course
- More than \$250,000 in Down Payment and Closing Cost Assistance was provided to families in need
- Home HeadQuarters' assisted homebuyers helped generate more than \$8.8 million in first mortgage financing in Syracuse

CREDIT CRUNCH – Also known as a “credit squeeze” – In 2009, Home HeadQuarters’ potential homeowners found themselves experiencing a “credit crunch” as lending institutions’ underwriting requirements tightened resulting in lengthy loan approvals, extended closing periods or a reversal of pre-approvals.

Foreclosures on rise

You can prevent foreclosure.

Act NOW!
 Call a Foreclosure Prevention counselor at
(315) 474-1939
 before your payments fall behind.

The Foreclosure Prevention Coalition is here to help.

How does the program work?

How can I avoid foreclosure?

A reasonable cost range:

Who are we?

The Foreclosure Prevention Coalition is a group of organizations that work together to help homeowners who are having trouble making their mortgage payments. We provide free counseling and help with negotiating with lenders. We also provide financial counseling and help with budgeting. We are a coalition of organizations that work together to help homeowners who are having trouble making their mortgage payments. We provide free counseling and help with negotiating with lenders. We also provide financial counseling and help with budgeting.



Foreclosure Prevention

More than 70% of Home HeadQuarters' post-purchase counseling customers were in need of foreclosure prevention services this past year. Almost 90 families kept their homes due to the intervention, help and education they received from Home HeadQuarters' Foreclosure Prevention staff. While funding remained strong for foreclosure-related activities, work out times tripled as the number of families on the brink of losing their homes overwhelmed financial institutions who experienced capacity issues in staffing and loss mitigation experience.

Funding through NeighborWorks[®] America's National Foreclosure Mitigation Counseling Program, the New York State Banking Department and the New York State Division of Housing and Community Renewal helped expand Home HeadQuarters' foreclosure efforts throughout Central New York with a particular emphasis on urban centers like Auburn, while City of Syracuse funding helped keep the Syracuse city-wide program one of the more successful in the State. One of the first triage-like systems to deal with foreclosure was undertaken with partners including Cooperative Federal Credit Union, NEHDA and SUN, and a legal services component was added through new partnerships with Hiscock Legal Aid Society, Legal Services of Central New York and Syracuse University's Office of Clinical Legal Education's Securities & Arbitration Clinic.

Lending

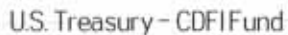
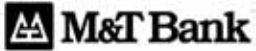
Home HeadQuarters helped more than 930 Central New York families repair and rehabilitate their homes in 2009, making the organization the number one home rehab lender throughout the United States in the NeighborWorks® America network. More than \$9 million went out the door to fix roofs, add insulation, buy new furnaces,

repair porches and more, all helping to increase home values throughout the area.

Twenty two banks, credit unions and other organizations participated in Home HeadQuarters' FlexFund Home Improvement Loan Pool, a way for homeowners without equity to borrow responsibly for needed home repair. Almost half of all Home HeadQuarters' home improvement lending this past year was done through this unique program.

Home HeadQuarters also continued to operate the Urgent Care Program in the city of Syracuse, the only safety net for low-income homeowners in need of home repair assistance who are unable to borrow from traditional lenders. Often, in emergency cases such as sewer backups, shut off furnaces and serious roof issues, Home HeadQuarters is the last and only resort for homeowners who might otherwise face the loss of their home.

FlexFund Lending Partners



The 1% Solution

Strathmore did it. So too, did the Valley, The Far West and Skunk City neighborhoods also took part, while Court-Woodlawn and Eastwood are finishing an amazingly successful run of neighborhood home improvements. More than 175 neighborhood residents financed their home improvements through Home Headquarters' Flexfund program last year at the incredible interest rate of 1%. Federal funds, which normally get used as the loan principal in these types of programs, were instead applied as a "buy down" of the interest rate. This method, which allows Federal funds to help more than four times the number of people, is being looked as a "best practices" model throughout the country.



the Lending Department

From left: Julia Robert, Carol Jackson, Alyce Perriss, Angela Lile & Jennifer Nesco

the Program Department
From left: Kabe Stuenzi, Andrea Zurbrugg Bennett, Colleen McGraw & Kim McElroy
Not pictured: Kelley Guyder



the Gilbert Family at home

Hard at work
Sabrina Davis



The Near Westside

Work on the Near Westside reached a fever pitch this year with dozens of projects on the more than 70 NWS Home HeadQuarters-owned properties nearing completion or getting underway. This past year, Home HeadQuarters:

- Completed six full home rehabs with 10 more slated to begin within a year,
- Finalized plans for the Neighborhood Information Center with construction slated to begin this year,
- Completed three partial rehabs with two more slated to begin next year,
- Removed four derelict and unsafe properties,
- Finalized plans and/or started new construction on six new homes,
- Sold six Near Westside properties and four vacant lots,
- Brought more than \$70,000 in donated contractor skills and services to 10 NWS homes.



First full home
DECONSTRUCTION project
within City! →



First \$1 Home
SOLD to
Rick Deotto



1st Full
Rehab
SOLD



PTCU Winning
Design



From The
Ground Up
Competition
Winners
GROUND
BREAKING!



The Link House

SU Student Designed MODULAR
home designed, built, installed
and SOLD!



2009 Block Blitz

Home Headquarters' Block Blitz - 100+ volunteers help NWS & Northside Homes



Support

Operating & Program Support

City of Auburn
Community Development Block Grant
City of Binghamton
Empire State Development Corporation's
RESTORE NY Program
City of Syracuse
Community Development Block Grant
HOME Funds & Community Initiative Funds
Alyn Foundation
Bank of America
Citizens Bank
Countrywide Financial
Downtown Heritage Restoration Grant
Senator John DeFrancisco
Empire State Development Corporation
Federal Home Loan Bank of New York
Freddie Mac Foundation
HSBC Bank USA
JP Morgan Chase Foundation
KeyBank Foundation
M&T Bank
NeighborWorks® America
New York State Affordable Housing Corporation
New York State Banking Department
New York State Division of Housing &
Community Renewal
New York State Energy Research &
Development Authority (NYSERDA)
New York State Housing Finance Agency
State of New York Mortgage Agency (SONYMA)
Syracuse Neighborhood Initiative

Wells Fargo Housing Foundation
U.S. Department of Housing &
Urban Development
U.S. Department of the Treasury Community
Development Financial Institution (CDFI) Fund

Individual and Corporate Members

Edward Ackerman
Adirondack Bank
ACMG Federal Credit Union
Alliance Bank
Michca Ballard
Bank of America
Beacon Federal
Bill Byrne
The Calvert Foundation
Virginia Carmody
Tim Carroll
Jan Caster
Citizens Bank
Community Bank Systems, NA
Community Preservation Corporation
CORE Federal Credit Union
Cooperative Federal Credit Union
Empower Federal Credit Union
First Niagara Bank
Geddes Federal Savings & Loan
Greater Syracuse Association of Realtors
Daniel J. Hartnett
William Hemmerlein
Linda Henley
Dwight Hicks

Addie Hightower
HSBC Bank USA
William LeBeau
Liverpool Schools Federal Credit Union
Father James Mathews
Petty McClain
Janice McKenna
David S. Michel
NBT Bank
Vince Nicotra
PathFinder Bank
St. Joseph's HHC
Douglas Reicher
Solway Bank
Vito Scisciol
Gladys J. Smith
Carl Spencer
Bill Sweeney
Syracuse University
Camille Tisdell
University Neighborhood Preservation
Association (UNPA)

Special Programs Sponsors

ACTU Associates
Atlas Fence
Byrne Dairy
CabFab
Central New York Community Foundation
Clear Channel Communication
CNY Builder Services
Comfort Windows

Communion
 Community Preservation Corp.
 C&S Engineers, Inc.
 Empower Federal Credit Union
 Energy Savers, Inc.
 Enterprise Community Partners
 Federal Home Loan Bank of New York
 Freddie Mac
 Gasparini Landscaping
 Gifford Foundation
 Greater Syracuse Association of Realtors
 Home Builders and Remodelers Association
 Hueber-Breuer Construction
 Frank Hunt
 JFB Construction
 KS&R
 LeadSafe
 Lostumbo Paving
 Lowe's
 Mitchell's Construction
 Murtaugh Restoration
 National Grid
 Near Westside Initiative
 NeighborWorks® America
 Nojaim Bros. Supermarket
 Plus Signs & Graphics
 Vito Sciscioli
 St. Joseph's HHC
 Time Cap Development
 Steps Plus
 Spa 500 at the Art of Massage
 Syracuse Center of Excellence

Syracuse Chiefs
 Syracuse Housing Authority
 Syracuse University
 Syracuse Urban Renewal Agency (SURA)
 United Way of Central New York
 University Neighborhood Preservation
 Association (UNPA)

And Thank You for Your Letters in Support of our Efforts!

Congressman Dan Maffei
 Senator John DeFrancisco
 Senator David Valesky
 Assemblywoman Joan Christensen
 Assemblyman William Magnarelli
 Assemblyman Will Barclay
 Assemblyman Al Stirpe
 Assemblyman Brian Kolb
 County Executive Joanne Mahoney
 Mayor Matthew J. Driscoll

*Dorothy Richardson
Award Winner -
Janice McKenna*



the Accounting Department

*From left: Joanne Demaris, Ryan Gillman, Laura Haley & Dina Bukoff
Not pictured: Tom McKinney*



JPMorgan Chase HOC Support

Financial Overview

FISCAL YEAR ENDED APRIL 30, 2009

Revenues:

Program Related Grants	\$9,982,638
Contributions & Fundraising	\$290,006
Loan & Real Estate Program	\$2,177,261
Other Revenue	\$111,727

Total Revenues

\$12,361,632

Expenditures:

Program Expenses	\$8,795,379
Management & General	\$270,432

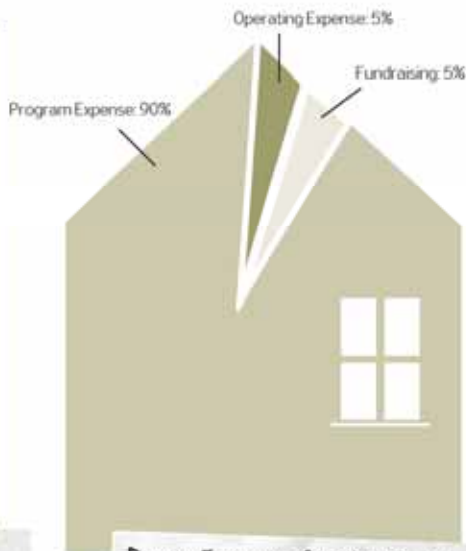
Total Expenditures

\$9,065,811

Increase in Net Assets*

\$3,295,821

*Directed to Program Implementation



Program Expense vs. Operating Expense

Board of Directors

Officers

President - Rick Shirtz, Alliance Bank
Vice President - Carl Spencer, KS&R
Treasurer - Bill McIncrow, Wilber Bank
Assistant Treasurer - Dwight Hicks, Re/Max Masters
Secretary - Gladys J. Smith, Resident Sector
Co-Asst. Secretary - Tim Bargelski, HSBC Bank USA
Co-Asst. Secretary - Susan White, City of Syracuse

Directors Emeritus

Bill Byrne, Byrne Dairy
Bill LeBeau, Private Sector

Directors

Ted Ackerman, Syracuse Fire Dept.
Sun Allen, 75d Barber Spa
Michca Ballard, Resident Sector
Lynn Callis-Wilson, KeyBank
Tim Carroll, City of Syracuse
Jan Caster, Excellus BC/BS
Lorene Dunn, Resident Sector
Dan Hartnett, Hunt Realty
Addie Hightower, Resident Sector
Magaly Nobles, Syracuse City School District
Jim Rowley, Onondaga County
Mary Alice Smothers, PEACE, Inc.
Bill Sweeney, CORE Federal Credit Union
Vito Sciscio, Syracuse 20/20

Rick Shirtz



Jan Caster



Mi experiencia como miembro de la Junta de HHQ ha sido grandiosa. Durante este pasado año he sido parte de la toma de decisiones que han beneficiado a mi comunidad. Ha sido impresionante para mí ver de cerca el gran esfuerzo que ha hecho HHQ para ser parte del progreso de las comunidades y a la vez del futuro de las familias que vivimos la ciudad de Syracuse.

My experience as member of the Home HeadQuarters Board has been great. During the past year, I have been part of important decisions to benefit my community. It has been an amazing experience taking a close look at the efforts Home HeadQuarters and its board members make to become an important part of the progress and the future of the families living in the city of Syracuse.

Magaly Nobles
Board Member



Russ Miller
& Elroy Edwards

The Construction Department



Curtis Harris



Mike Hughes



The Planning Department

From left: Daniel Stazzone, Alys Mann & Terri Luckett
Photo © Bethany Eberle



Bunker Hill

Don Wright



Development

Home HeadQuarters purchased 35 properties last year for development--18 of which were rehabbed and sold to owner-occupants and 17 prepared for development for partnering not-for-profit Christopher Community. Many of these properties were previously vacant, non-tax paying derelict structures. Six homes that could not be saved were removed and 12 vacant lots were resubdivided and prepared for sale to adjoining homeowners.

Opportunity HeadQuarters, Home HeadQuarters' construction apprentice program for low-income individuals, graduated three apprentices who all secured employment upon graduating. The crew worked on every aspect of home rehabilitation and new construction including cutting-edge energy and green initiatives.

New construction starts were the theme of the year with plans underway for 20 new homes for the 2009-2010 construction season. Home HeadQuarters started construction on the first LEED-certified residential property within the city of Syracuse with the Bunker Hill condominiums on the city's Far Westside.

Prospect Hill, a multi-phase project on the city's Northside adjacent to St. Joseph's HHC, got off to a great start with development underway of 50 high quality rental units by Housing Visions on properties initially secured by Home HeadQuarters. Home HeadQuarters acquired an additional 20+ properties in Prospect Hill to focus efforts on homeownership and is looking to secure funding to move forward with rehabilitation.

Volunteers

From dedicated neighborhood associations, organized church groups and still-suited business folks to enthusiastic high school students, long-time community activists and local politicians and everything in between, Home HeadQuarters was honored this year by hundreds of hard working volunteers. The high point of volunteer efforts came during Home HeadQuarters' Annual Neighborhood Block Blitz in August, where over 100 volunteers offered their services for the day-long event to improve the homes in two city neighborhoods.

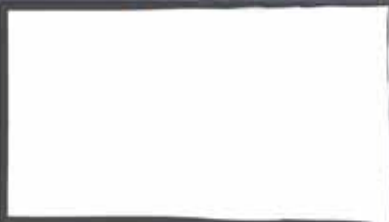
We also thank those companies and organizations who sponsored the activities of volunteers by purchasing much needed supplies, tools and food.





Home HeadQuarters, Inc.
SYRACUSE, NY

124 E Jefferson Street
Syracuse, NY 13202



Photos courtesy of
C. Wehmer/HT
& A. Jackson/Poppi

NeighborWorks[®]
CHARTERED MEMBER 

