



Women's Housing and Economic Development Corporation
Annual Report
Year ending December 31, 2007

Dear Friends of WHEDCo:

This year is WHEDCo's 15th anniversary. Since our founding in 1992, we have grown from a two-woman operation in borrowed offices to a bustling multi-service agency with over 150 employees serving thousands of individuals annually in our South Bronx community. Our landmark Urban Horizons building, a beautiful model of affordable housing for 132 low income and formerly homeless families, is also home to a health clinic, a Charter School, a day care center, after school and youth programs for several hundred children, a commercial kitchen that creates dozens of community jobs, a mental health center for individuals and families and an award-winning family day care business program which creates millions of dollars in annual revenue for local women entrepreneurs.

Over the past 15 years, our founding values have not changed. We believe that every family, regardless of socio-economic status, experiences risk factors that limit their capacity to meet individual and societal expectations. While middle class families can easily access and afford services to support their families, these same services are not readily available to the families who need them the most. Our mission is to provide families in our South Bronx community with the opportunities they need to transform their lives and enter the economic mainstream.

The Bronx—where we work—remains the poorest urban county in the nation. Despite some exciting revitalization in the Bronx, the persistent bad news is poverty. The median household income is \$29,228 with 27% of families living below the poverty line, and 21.7% making below \$10,000 per year. According to the most recent census data for the Bronx, nearly 24% of families receive Food Stamp benefits and 11% of people aged 16 or older are unemployed.

Against the continuing background of urban poverty, WHEDCo has made significant accomplishments over the past year in all of our areas of service delivery:

Housing Development

Ten years ago WHEDCo reclaimed and renovated the abandoned Morrisania Hospital to develop the award-winning Urban Horizons building. By the end of 2008, we will open our second major affordable housing and community development center, located at Intervale Avenue and Louis Nine Boulevard. This development is comprised of two buildings: Urban Horizons II which will provide 128 affordable rental apartments for low-income and formerly homeless families, as well as 6,800 square feet of ground-floor commercial space and the Foyer, which will provide housing for 46 young adults aging out of foster care. Comprehensive supportive services for Foyer residents will be provided by our development partner, the Neighborhood Coalition for Shelter. The buildings are being built using the latest environmentally conscious architectural techniques and materials. By building green, residents will save real dollars in reduced utility bills and the buildings themselves will help combat global warming by reducing green house gasses from energy efficient construction and boilers along with green roofs and gardens. Building residents will be provided access to WHEDCo's social services via a hybrid van ride to our Urban Horizons building.

Education & Youth Development

We partner with students, families, and educators to offer after-school arts, social, cultural, and academic activities that foster scholastic success. In 2007, we served over 600 students from two local public schools in our after-school and summer programs. We offer age appropriate programs for elementary, middle school and teenage participants. Our Project STEP program helps 8th graders select and enroll in high-performing specialized high schools. Last year Project STEP helped over 100 students through the high school application process, successfully placing dozens in top-notch schools.

Family Support and Housing Services

Families living in poverty are faced with numerous barriers that impede their ability to join the economic mainstream. Each year, our social workers offer mental health and counseling support to roughly 600 families, enabling them to meet their basic needs of shelter, food, and clothing. Last year, for example, we helped over 100 homeless families find affordable homes and navigate the City's complex housing system. We provide ongoing support to ensure that the transition to a new home is just the first step towards a stable life. WHEDCo's food pantry served its highest number of families in 2007, providing food and other essential items to 600 to 700 individuals per month between October and December 2007.

Family Day Care Network

WHEDCo's Family Day Care program continued to grow in 2007. In addition to providing training and technical assistance to over 450 family daycare providers, our network of 180 regulated providers collectively generated approximately \$7 million in gross revenue, and cared for over 1100 children. In July 2007, after a competitive RFP process, WHEDCo was selected by the New York State Office of Children & Family Services to serve as the only enrollment agency for all "legally-exempt" childcare providers in the Bronx. Legally exempt or informal day care --the most utilized form of childcare in New York State -- is care for children provided by relatives, friends, neighbors and babysitters. Individuals on public assistance and certain low-income individuals are

eligible to receive subsidies to pay for this type of care if they so choose, as an alternative to care provided by regulated family day care providers or day care centers. WHEDCo's role under its new state contract, which will begin in the spring of 2008, will be to ensure that informal child care providers are carefully screened to ensure that they meet state standards for the health and safety of children. WHEDCo employees will be working at every Job Center in the Bronx to assist families on public assistance locate informal care providers who meet state standards, including those involving employment eligibility and criminal background checks. This new contract will necessitate the hiring of a dozen additional WHEDCo case workers in 2008, all of whom will be trained in the health and safety regulations pertaining to child care in New York State.

Urban Horizons Kitchen

WHEDCo's state-of-the-art, 4,000-square-foot commercial kitchen is currently operating at full capacity, offering small business owners access to high quality and affordable kitchen space, insurance, equipment and business expertise. The kitchen currently has three regular full-time tenants and several additional tenants who operate on a seasonal basis. One full-time tenant, Rasol, Inc., operates 24 hours a day, employing 10 people and turning out 60,000 empanadas a week.

The following is an overview of WHEDCo's Income and Expenses for the fiscal year ended December 31, 2007

Fiscal Year 2007

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|-------------------------------------|-----------|
| <u>Total Support & Revenue:</u> | 7,353,944 |
| Program Expenses: | |
| Childcare | 1,295,160 |
| Workforce Development | 217,902 |
| Family Support | 873,347 |
| Family Day Care | 1,250,344 |
| Youth Programs | 1,146,300 |
| Housing Development | 273,427 |
| Kitchen | 190,008 |
| Management & General Expense | 701,581 |
| Fundraising Expense | 356,812 |
| <u>Total Expenses:</u> | 6,304,781 |

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Our Mission. The Women's Housing and Economic Development Corporation is dedicated to alleviating poverty by providing people with the tools and support they need to enter and succeed in the economic mainstream. WHEDCo addresses the central challenges of everyday life - work, family, and home - that affect us all, but can derail those most in need. At a time when the gap between rich and poor is greater than ever, WHEDCo narrows the divide by developing beautiful, award-winning housing and uniquely integrated programs in the areas of childcare, education, job training, and small business development.

WHEDCo is tax-exempt under section 501(c)(3) of the Internal Revenue Code. Donations are tax-deductible to the extent allowed by law.