

ANNUAL REPORT 2025



ABOUT US



The Women's Housing and Economic Development Corporation (WHEDco) is a community development organization founded in 1992 on the radically simple idea that all people deserve to live in healthy, vibrant communities. Working in the South Bronx, we build award-winning, sustainable, affordable homes that become anchors for strong communities. Our mission is to create and bridge access to resources in the South Bronx that support thriving neighborhoods: from high-quality early education and youth academic and arts enrichment programs, to economic opportunity, healthy food, and the arts. We help our communities navigate crises and everyday challenges by continuously assessing needs, adapting our programming, and targeting our services where they are needed most.



At WHEDco, we believe that every person deserves to live in a healthy, vibrant community. For more than 30 years, we have worked alongside Bronx families to make that vision real, connecting over 20,000 people each year to the tools, opportunities, and support they need to thrive.

The WHEDco Blueprint: 5 Pillars of a Thriving Community

1

Affordable Green Homes:

We have created close to 600 sustainable, affordable apartments across the South Bronx, transforming abandoned spaces into award-winning developments that anchor thriving communities.



2

Education & Youth Development:

Over 3,100 children participate in our Early Childhood, After-School, and Teen Programs each year, gaining academic support, arts and athletic enrichment, and the confidence to pursue college and careers.



3

Economic Opportunity:

Through initiatives like our Bronx CookSpace incubator and Home-Based Childcare Network, we help more than 500 entrepreneurs each year launch and grow small businesses that strengthen the local economy.



4

Family Support & Counseling Services:

We connect over 3,000 individuals annually to a range of critical resources that provide the foundation for success, including mental health care, legal counseling, housing and food assistance, and public benefits.



5

Arts & Culture:

Our new Bronx Music Hall, home to the Bronx Music Heritage Center, celebrates the borough's musical legacy while nurturing a new generation of artists and bringing culture-driven economic growth to the Melrose neighborhood and beyond.



A WORD FROM OUR PRESIDENT



Dear Friend,

This year marks my 28th year at WHEDco, and my 8th as President. In that time, I have witnessed countless triumphs: young people in our Teen Program becoming the first in their family to go to college, residents finding lasting stability through our affordable housing, and childcare providers successfully growing their businesses.

Unfortunately, my position also gives me a front-row seat to the severe and growing destabilizing needs in our community. In 2025, the hardships facing families were greater than I have seen in my nearly three decades working in the Bronx. While some New Yorkers have seen their wealth grow throughout the year, our communities are not sharing in that experience. Rising costs for housing, utilities and food are stretching every dollar. Additionally, reductions and delays in SNAP benefits are forcing families to make impossible choices, such as whether to buy groceries or pay for rent or transportation to work and school.

In the face of these challenges, families continue to turn to WHEDco.

Our Community Food Pantry is seeing longer lines. Our Emergency Assistance Fund, used to address a multitude of life-altering emergencies, is seeing an increased demand. And our Case Management team is working tirelessly to help families secure housing subsidies and assistance with rental arrears.

In addition to the current crisis response, we continue to invest in solutions that help change the long-term trajectory for families. In 2025 alone, WHEDco:

- Re-launched Bronx CookSpace, our commercial kitchen incubator, now home to nearly 40 small business owners and a culinary training program, to create pathways to economic stability.
- Deepened our impact with young people and their families through the expansion of JAM: Just Ask Me, our peer-led sexuality, reproductive health, and substance use education program, helping students make smart and positive life choices.
- Doubled down on Civic Engagement to help Bronx community members claim their seat at the table.

These highlights only scratch the surface of WHEDco's impact on thousands of Bronx families through our Five Pillars of Thriving Communities: Housing, Education, Economic Development, Family Support, and Arts & Culture.

Our impact over the past year was made possible by WHEDco's talented staff, our dedicated Board of Directors, and our many reliable partners and supporters who propel our mission forward. Together, we are strengthening WHEDco's work to create and bridge access to resources that support thriving neighborhoods.

Warm regards,

A handwritten signature in blue ink, appearing to read 'Davon Russell'.

Davon Russell
President, WHEDco

AFFORDABLE HOMES

Beautiful, affordable homes are the foundation for healthy, stable families. In 2025, WHEDco's three mixed-use housing developments in the South Bronx provided homes for 1,375 people, including individuals and families who have previously experienced homelessness, and anchored our wide array of programs. Our housing portfolio comprises:

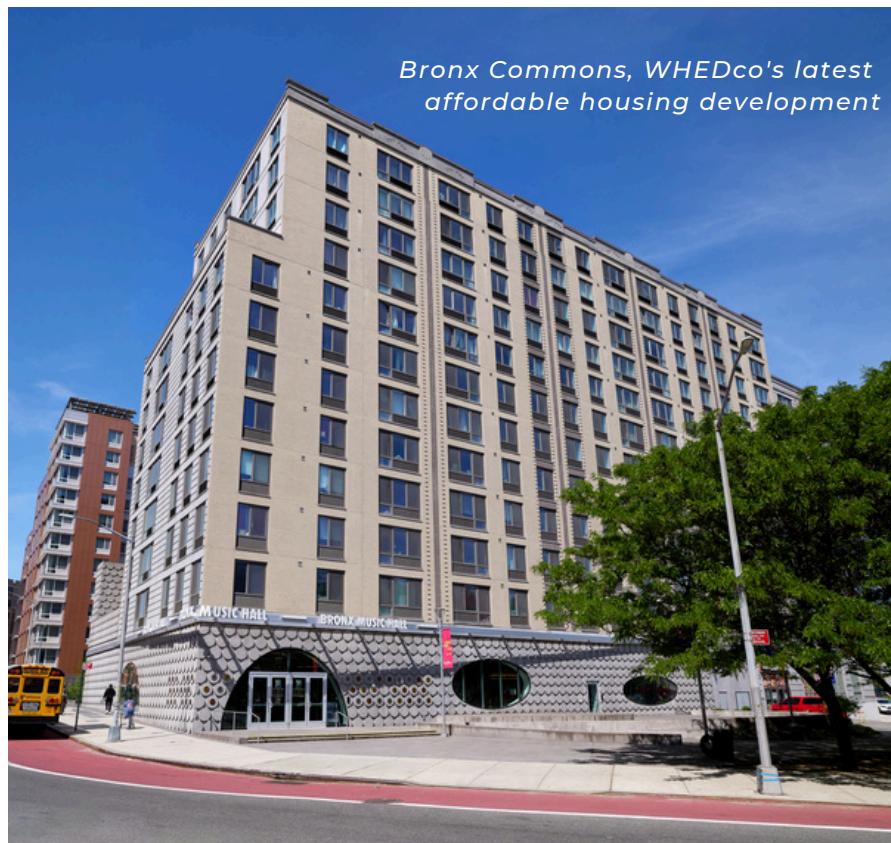
- **Urban Horizons** - 132 affordable apartments (Concourse/Highbridge)
- **Intervale Green** - 128 affordable apartments (Crotona Park East)
- **Bronx Commons** - 305 affordable apartments (Melrose)

MELROSE COMMUNITY ACCESS, SUPPORT & TRAINING CENTER @ BRONX COMMONS

In 2025, WHEDco activated the Melrose Community Access Support & Training (CAST) Center, a 2,200 square-foot hub for small business, family support services, and community engagement, at our award-winning Bronx Commons development. The CAST Center brings a host of resources to neighborhood residents and marks the completion of our Bronx Commons campus, which includes:

- **305 affordable homes** for households earning between 30 percent and 110 percent of the area median income, and formerly homeless families and individuals, including survivors of domestic violence;
- **On-site amenities and services supporting community wellness** include a resident fitness center, a rooftop farm, an internal rooftop courtyard, three community rooms, family support and wellness staff, and the largest solar panel array on any multifamily building in the borough;
- **The Bronx Music Hall (BMH)**, the first newly constructed music performance venue to open in the borough in more than 50 years, including two outdoor plazas with amphitheater seating;
- **A 150-seat, NYC Department of Education-operated 3-K and Pre-K program**; and
- **A privately operated cafe and store.**

Bronx Commons, WHEDco's latest affordable housing development



A Computer Class Taking Place in the Training Room of the Melrose CAST Center

HOME-BASED CHILDCARE



In 2025, WHEDco's Home-based Childcare Services supported over **300 licensed providers**, who in turn cared for more than **3,000 children**.

Through the Child and Adult Care Food Program, providers were able to access **\$4 Million** in reimbursed funds for healthy meals served to children in their care.

Provider Profile: Mertrice

When Mertrice started caring for a relative, she discovered a true calling in nurturing children. But as an informal caregiver, she lacked the resources and training to turn that passion into a stable profession. That's where your support of WHEDco made all the difference.

Mertrice connected with WHEDco's home-visiting and training specialists. Through hands-on guidance and encouragement at every step, she received the professional training needed to become a licensed childcare provider.

With WHEDco's expert support, Mertrice successfully transitioned from informal caregiving to opening her own group family daycare. **Today, her business serves 16 children right in her Bronx community.**

Now, parents in her community have access to trusted, nurturing care, allowing them to work and attend school with peace of mind. Mertrice's journey reflects WHEDco's mission to empower women, strengthen families, and build successful communities through entrepreneurship and opportunity.



EASY AS 1, 2, 3

The Triple Economic Impact of WHEDco's Home-based Childcare Programs:

1

Income-generation opportunities for childcare providers

2

Ability for parents to pursue employment and education

3

High-quality, flexible early childcare settings for children during critical years of development

EARLY CHILDHOOD DISCOVERY CENTER

A FEDERAL HEAD START GRANT FOR WHEDco's EARLY CHILDHOOD DISCOVERY CENTER

In Fiscal Year 2025, WHEDco secured a direct grant from the Federal Office of Head Start for our Early Childhood Discovery Center, an established full-day, full-year pre-school serving 103 three-and four-year old children and their families. This award is a testament to the quality of our long-standing program, which has played a formative role in the lives of thousands of children since 1998.

Bolstered by this new grant, WHEDco has strengthened classroom instruction through additional coaching and professional development for our teaching staff, and provides enhanced on-site mental health, educational, speech and occupational therapy, and other special needs supports and services.

Beyond the classroom, WHEDco's Early Childhood Discovery Center supports entire families through our Family Literacy and English Language Attainment Program, our wrap-around Family Support Services, and Family Workshop Series.



EDUCATION & YOUTH DEVELOPMENT



WHEDco reaches more than 1,200 students annually in grades K - 12 through youth education and development programs that provide academic, athletic, and cultural opportunities, while empowering students to think critically, make smart choices, and contribute responsibly as leaders in their community. Our programs include our After-School Enrichment and Extended Day Programs at three partner public schools; Summer Arts Day Camp; Project STEP, a middle-to-high school transition program; JAM: Just Ask Me, an innovative peer-led sexuality and reproductive health education program for elementary and middle school students; and our College Access Teen Program.

JAM: JUST ASK ME

In 2025, WHEDco rolled out our JAM: Just Ask Me program across all three of our partner schools, expanding our reach from 100 middle school students annually at one site a few years ago to more than 500 middle school students annually during the 2025 - 2026 school year. In addition, we have expanded and updated our curriculum, which now meets all National Sex Education Standards for middle school students. Our model employs high school and college students as peer educators, trained by a full-time health education professional, to deliver this curriculum to middle school students.



ALUMNI SPOTLIGHT: Christina Adja

Christina, a former WHEDco program participant, is living proof of what happens when you invest in Bronx kids. When she first walked into WHEDco's After School Program as a kindergartener, Christina could not have known how much that space would shape her future. She was just a curious little girl, eager to learn, explore, and belong. **This fall, that same curious girl packed her bags and headed to Harvard University on a full scholarship!**



Christina and her mom at her high school graduation

For more than ten years, WHEDco was her anchor. We watched her grow into a confident, motivated young woman who never forgot where she came from. Even after she graduated high school, she returned to check in with staff who had guided her since childhood.

As Christina shared, **"WHEDco was the first space where I had the opportunity to explore and build my passions. It is a community that has continued to welcome me with open arms and remind me of how far I've come and how much more I can accomplish."**

That sense of belonging is exactly what WHEDco strives to create for every young person we serve. During her senior year, Christina joined our Teen Program and mentored younger students through our Summer Youth Employment Program (SYEP), just as others had once mentored her. She led with compassion, humility, and pride in her community.

Now a Harvard student, Christina continues to give back. She recently stopped by her old school to visit staff and asked for a letter of recommendation for her next goal: working at an after-school program while attending Harvard full-time. She wants to help young people in Boston discover their potential, just like she did through WHEDco.

FAMILY SUPPORT

WHEDco's social workers and case managers assist 3,000+ individuals and families annually in becoming emotionally and economically stable by offering benefits advocacy, referrals to legal assistance and counseling, emergency assistance, crisis intervention and counseling, and other supports that help them maintain housing, seek employment, and connect to education and care. Family Support social workers also provide full-time services to the students and families at WHEDco's three local partner school sites. Additionally, WHEDco helps families meet emergency food needs by providing free fresh groceries and produce through our weekly food pantry program.

In 2025, WHEDco hit a milestone of having distributed \$500,000 grocery store gift cards to thousands of Bronx residents through our enhanced Food Security Initiative, launched at the beginning of the COVID-19 pandemic in 2020.



Jane's Story - From Hardship to Hope

When a devastating fire destroyed her home, Jane, a single mother of three, didn't just lose her apartment; she lost the stability and security her family depended on. Overnight, their world shrunk to the walls of a homeless shelter.

In the face of this unimaginable loss, Jane didn't have to face it alone. She turned to WHEDco.

Our Family Support team immediately stepped in, assisting her in applying for a new affordable apartment and obtaining replacement documents for her and her children so that she could access a housing subsidy voucher; providing grocery store cards; and referring her to WHEDco's Social Worker for counseling to help her and her children begin to heal.

Thanks to WHEDco, Jane is now rebuilding her family's life from the ground up.

Jane's story with WHEDco began long before this crisis. She first reached out for help during the COVID-19 pandemic, when WHEDco connected her to our Community Food Pantry and helped her apply for SNAP benefits to address her family's food insecurity.

Additionally, when her work hours were cut and she couldn't keep up with utility bills, WHEDco stepped in again and provided her with funds from our Emergency Grant so she could keep the lights on.

"Thank you for putting food on my table, keeping my lights on, and helping me secure a roof for my family," Jane said. "I will always be thankful."

COMMUNITY DEVELOPMENT

Our Community Development Department engages in community planning, advocacy, neighborhood revitalization, business assistance, and cultural initiatives that build exciting, innovative spaces and communities where people, arts, and the economy thrive. We also participate in a number of coalitions that aim to improve the small business ecosystem and promote equitable economic development, health, and overall vibrancy across the Bronx and greater New York City.

BRONX FINANCIAL ACCESS COALITION

For decades, the Bronx has had the fewest bank branches per household in the country. When many of the borough's remaining branches closed during the height of the pandemic, WHEDco's Community Development team joined with citywide partners through the Association for Neighborhood and Housing Development and fellow Bronx nonprofits—including Banana Kelly Community Improvement Association, University Neighborhood Housing Program, and We Stay/Nos Quedamos—to advocate for expanded financial access.



Through our leadership in the Bronx Financial Access Coalition, these efforts resulted in the opening of the first brick-and-mortar location of the Bronx People's Federal Credit Union earlier this year, bringing critically needed financial services directly to Bronx residents.

This milestone builds on years of collaborative work, including the 2022 launch of the Bronx People's Federal Credit Union Mobile Branch in partnership with the Lower East Side People's Federal Credit Union. The mobile branch has traveled to underbanked neighborhoods across the borough, offering free checking accounts, credit-builder loans, low-cost auto loans, and other affordable financial products. In its first nine months, the mobile branch served as a financial lifeline for more than 95 Bronxites—and WHEDco continues to advocate for expanded, affordable, and convenient financial services throughout the Bronx.

DEEPENING OUR CIVIC ENGAGEMENT

We are proud to report that WHEDco hired a Civic Engagement Specialist in 2025, advancing a key priority in our current three-year Strategic Plan. This position works across the organization, leading WHEDco's efforts to engage and empower South Bronx residents to participate in decision-making that affects their families and communities, while advancing justice, equity, and systems change through civic participation.



ARTS & CULTURE

CELEBRATING ONE YEAR OF THE BRONX MUSIC HALL!

In October 2024, WHEDco hosted the Grand Opening Weekend for the Bronx Music Hall, the first newly constructed music performance venue in the borough in more than 50 years.

In the year that followed, WHEDco's Bronx Music Heritage Center (BMHC) activated the venue by:

- Presenting more than 65 events, including concerts, performances, film screenings, comedy shows, and open mic nights;
- Engaging nearly 300 students in our Music and Dance classes; and
- Welcoming more than 7,000 visitors to the BMH!

In addition, nearly 75 external groups, including local community organizations and artists, have been able to tap into this wonderful space through our Rentals program.



The Bronx Music Hall (BMH) is a 14,000-square-foot cultural hub designed for performance, learning, and community gathering. The space includes a flexible 250-seat theater, multi-use classroom and dance studio, recording studio, and indoor and outdoor areas for exhibitions and performances. Rooted in a vision first articulated by Bronx residents in the Melrose Urban Renewal Plan of the 1990s, BMH reflects decades of community engagement and honors the borough's rich artistic traditions.

The BMH serves as the permanent home of WHEDco's BMHC. BMHC programming attracts thousands of Bronxites and other New Yorkers, as well as domestic and international tourists to performances, exhibits, and interactive events. Professional teaching artists engage youth and adults in music and dance classes, such as piano, guitar, percussion, bomba, salsa, and ballet, as well as theater workshops and table readings. Open mic events create space for spoken word, poetry, and storytelling, while a youth orchestra, led by BMHC Co-Artistic Director and Master Musician, Bobby Sanabria offers developing musicians sustained training and mentorship.

SPECIAL THANKS

GOVERNMENT FUNDERS

NEW YORK CITY

NYC Administration for Children's Services
NYC Council
NYC Department of Cultural Affairs
NYC Department of Education
NYC Department of Health and Mental Hygiene
NYC Department of Youth and Community Development
NYC Human Resources Administration
NYC Small Business Services

NEW YORK STATE

NYS Council on the Arts
NYS Education Department
NYS Department of Health
NYS Department of State
NYS Office of Children and Family Services
NYS Office of Temporary and Disability Assistance

FEDERAL

National Endowment for the Arts
National Endowment for the Humanities (Humanities NY)
US Department of Health and Human Services,
Administration for Children and Families, Office of Head Start

INSTITUTIONAL DONORS

305 Fitness
Adler & Stachenfeld LLP
Albert Einstein School of Medicine
Aronson Mayefsky & Sloan, LLP
Association for Neighborhood and Housing Development (ANHD)
Banana Kelly
Bank of Princeton
Barclays Investment Bank
BarkBox
Barry's East 64th
Bernard & Anne Spitzer Charitable Trust
BNY Mellon
BronxCare Health System
Brooklyn Bowl
Brown and Brown of Garden City
Capital One Foundation
Centric Brands
Charities Aid Foundation America
Church of The Heavenly Rest
Circle of Generosity
Citi Foundation
Con Edison
Cowles Charitable Trust
Cubs for Kids
Edith Click Shoolman Children's Foundation
Eleni's NYC LLC
Eugene M. Lang Foundation
ExpandED Schools
Florida OBX LLC
GAL Manufacturing Company LLC

Garden of Dreams Foundation
General Risk Advisors LLC
Gilbert MacKay Foundation
Give Lively
Good+Foundation
Grenadier Realty Corp.
Greenberg Traurig, LLP
Hagedorn Fund
Hirschen Singer & Epstein LLP
Howard Gilman Foundation
Humanities NY
Humming Puppy
ason D. Boroff and Associates PLLC
J.T. Magen & Company, Inc.
Jean & Louis Dreyfus Foundation
JPMorgan Chase Foundation
Laurie M. Tisch Illumination Fund
Lemle & Wolff Companies
LENA
Leventhal Family Charitable Foundation
Little Beast Worldwide LLC
M&T Charitable Foundation
Marshall Wace
McDermott Will & Schulte LLP
MEB Foundation
Meinig Family Foundation
Mellon Foundation
NBA Foundation
New Yankee Stadium Community Benefits Fund
New York Community Trust
New York Life Foundation
New York Yankees Foundation
Northwest Bronx Community and Clergy Coalition
NYCGives
OceanFirst Foundation
Peloton
Pinkerton Foundation
PJT Partners
PKF O'Connor Davies LLP
Popular Bank (Popular Foundation)
Robin Hood Foundation
Schneps Media
Stephen Wise Free Synagogue
Tagliente Studio
The Bronx Beer Hall
The New School
The Rachel Miller Fund
TheStudio
Theta Rho Sigma Chapter of Sigma Gamma Rho Sorority, Inc.
United Neighborhood Houses of New York
United Way of Miami
United Way of New York City
Valley National Bank
W. K. Kellogg Foundation
Webster Bank
Wells Fargo
Work Train Fight
WXY Architecture & Urban Design

2024 FINANCIALS

Most recently
available Financial
Statements, as of
01.30.2026



FINANCIAL STATEMENTS, JUNE 30, 2024 (SELECTED FINANCIAL DATA)

UNRESTRICTED REVENUES

Contracts and Grants	\$30,454,679
Unrestricted Foundation Income	\$1,278,992
Released from Restrictions	\$2,444,182
Individuals/Special Events	\$570,460
Donated Services	\$428,475
Rental and Other Income	\$388,106
Investment Income	\$1,124,796
Other Income	\$14,499
TOTAL	\$36,704,189

EXPENSES

Home-Based Childcare	\$14,053,033
Housing and Asset Management	\$518,206
Youth Services	\$4,307,529
Preschool	\$2,279,198
Family Support	\$1,861,132
Community Development	\$712,088
Bronx Music Heritage Center	\$713,784
Bronx CookSpace	\$134,352
Management and General	\$5,129,623
Fundraising	\$1,013,318
TOTAL	\$30,722,263

ASSETS

Total Current Assets	\$30,586,850
Fixed Assets	\$9,606,173
Other Assets	\$24,226,177
TOTAL	\$64,419,200

LIABILITIES & NET ASSETS

Total Liabilities	\$14,636,137
Total Net Assets	\$49,783,063
TOTAL LIABILITIES AND NET ASSETS	\$64,419,200



BOARD OF DIRECTORS

Scott Martin, Esq., Chair
Partner, Hausfeld Global Litigation Solutions

Roger Gill, Treasurer
Analyst, TOPS Strategies, Marshall Wace Asset Management

Sara Kay, Secretary
CEO, Bernard and Anne Spitzer Charitable Trust

Danielle Ash
Partner, Adler & Stachenfeld LLP

Tania Brief, Esq.
Director, Forensics Practice Group, Bronx Defenders

Kyle Cruz
Private Equity Investor

Linda Field
Real Estate Management & Development Professional

Felicia Franklin
Entrepreneur

Russell Jackson
Chef/Restaurateur

Sage Mason
Associate, Skadden, Arps, Slate, Meagher, & Flom LLP

Emmanuel Offiong
Vice President, Small Business Bank Tech, Capital One Bank

Angela Ortiz
Chief Administrative Officer, Row New York

EXECUTIVE TEAM

Davon Russell
President

Vera Amaral
Senior Vice President & General Counsel

Gustavo Campos
Senior Vice President, Affordable Housing Asset Management

Ines Solis
Senior Vice President & Chief Financial Officer

Meredith Leverich
Chief of Staff to the President

Nancy Biberman
Founder & President Emerita

VICE PRESIDENT TEAM

Keith Hicks, VP, Programs

Kerry A. McLean, VP, Community Development

Doxene Roberts, VP, Family Support & Counseling Services

Julia W. Roberts, VP, Development & External Affairs

OUR STAFF

Total Number of Employees: 350

- Full-Time Staff: 166
- Part-Time Staff: 149

Approximately 65% of our staff is from or currently lives in the Bronx.

The information on this page is current as of the date of publication on 01.30.2026