

Worcester Community Housing Resources, Inc.

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Community Investment Plan 2019-2021-Executive Summary

Overview

Worcester Community Housing Resources focuses its energy and resources throughout Worcester County on the creation and preservation of homes and the rebuilding of communities. Its initiatives aim to provide safe, well-managed homes for those that are least likely to be able to afford it otherwise.

WCHR has developed and financed a diverse range of housing projects to alleviate some of these affordable housing shortfalls. Family apartments, group homes with supportive services, single-room lodging homes and an elderly assisted-living facility are among the developments that the organization has completed to provide for the specific needs and barriers of vastly diverse populations. It also has reclaimed hundreds of vacant, distraught properties that now provide safe, sanitary, and affordable housing and neighborhood stability.

Through its revolving community loan fund, WCHR utilizes nearly four million dollars of community-invested funds to finance these activities, along with emergency home repairs and improvements for low-income homeowners. All of this leads to improved living conditions and more stable communities, fostering renewed vitality and increased property values. WCHR is continually seeking new investors and new sources for grants for the Community Loan Fund to broaden its product offerings and reach more homeowners

Community to be served

WCHR provides services to Worcester County and the surrounding towns of Bellingham, Marlborough, Ashby, Townsend, and Hudson. Worcester and its surrounding areas consist of diverse populations that each present a unique need for affordable housing and other resources. The poverty rates continually climb due to the lowering of the median household incomes and the consistent rise in rents in our service areas. WCHR's mission is to service the people in need by providing affordable housing options to all types of individuals who reside in the area.

Plan Goals

Through its collaborative efforts, WCHR regularly assesses the housing and financial needs that arise and compares them to the properties and funds that it knows are available, in order to plan its course of action and future projects. Below is a listing of the initiatives for the coming year.

Community Lending:

- Disburse a million to a million and a half dollars to finance affordable housing and community development initiatives throughout Central Massachusetts; make more commercial loans available to the public.
- The organization has pooled \$4 million in lending capital by borrowing funds from financial, educational and religious institutions, private foundations, community development

corporations, social investors, federal and state grants and individuals. The organization has signed Promissory Notes to each entity for repayment. Goal is to increase this to \$5 million.

Abandoned Housing Initiative:

- Provide financing for between 30 and 40 vacant or distressed units that will be targeted as affordable housing opportunities.

Home For Teen Mothers With Their Children:

- To develop residential group housing for two teen parenting programs, one of which is existing, but needs to relocate due to an expiring lease on its current home. The other is a new program that will house those young families that age out of the teen program, but are not ready to live on their own yet.

Single Room Occupancy Upgrades:

- Be able to provide our tenants with a safe living environment, which means regular upgrades to the buildings and units themselves.
- WCHR owns and operates three properties with 53 bedrooms and common living areas. All of these subsidized units are targeted to very low-income individuals that are either chronically homeless, recovering from substance abuse, fleeing domestic violence, suffering with mental disabilities, living with other special needs, or are simply too underprivileged to afford any other living situation. The homes are safe, clean and well managed. Rents for these rooms can be as low as \$50 per month, depending upon the tenant's financial need. WCHR is utilizing approximately \$400,000 of its property reserve equity for capital improvements and upgrades to these properties, which were originally renovated almost twenty years ago. Although these types of improvements are eligible for City of Worcester CDBG funding, they no longer are a city government priority for funding.

Heywood Wakefield Commons Assisted Living Facility Acquisition:

- Operate and maintain the facility, which provides superb housing, medical care and amenities to elderly, low-income individuals.