



**PROVIDENCE
COMMUNITY**
HOUSING



2022 IMPACT REPORT


CHARTERED MEMBER

FROM THE CEO



DEAR FRIENDS:

The New Orleans region is no stranger to adversity. It was not long ago that we tackled the hardships presented by Hurricane Katrina. Providence Community Housing was created by the desire and necessity to bring families and seniors home to their neighborhoods and communities.

Today, our community faces new challenges. The COVID-19 pandemic, disasters like Hurricanes Laura and Ida, inflation, the rising cost of materials, labor shortages, increases in property insurance, and diminishing funding sources are among the latest set of challenges we are working to overcome. Once again, we are facing an increasing need and navigating the changing landscape of affordable housing.

To ensure our success, Providence has sought partners to provide flexible capital to help fill project cost gaps. We successfully established a five-year partnership with the Greater New Orleans Foundation, securing \$750,000 in revolving low-cost capital. Having this liquidity allows Providence the flexibility to pursue more real estate development opportunities.

The State of Louisiana and City of New Orleans also have federal disaster funds to help with both affordable housing preservation and new production. It will be vital that Providence stays engaged with our public agencies to make sure resources are allocated to serve those most in need.

Providence Community Housing remains committed to the continued development and preservation of affordable homes and connecting individuals and families to opportunities that enhance their quality of life. Thank you for partnering with us on this important journey.

TERRI NORTH
President & CEO



In Development
815 homes and apartments

679 senior rentals
136 for individuals and families



Completed/Developed
1,748 homes and apartments

919 senior rentals
740 for individuals and families
89 homeowners



Resident Empowerment

Homeowners: 15
Case Management Hours: 2,575
Residents Served: 265

**As of June, 2023*



PROPERTY MANAGEMENT PARTNERSHIPS BENEFIT RESIDENTS

Providence Community Housing partners with third-party property management providers - Columbia Residential Property Management, HRI Management, and Christopher Homes, Inc.- to assist in the daily management of our rental communities. Together we have a shared vision to provide quality affordable rental housing options and thriving, active communities. These partnerships are the cornerstone of a mission-driven approach, combining expertise, resources, and dedication to providing well-maintained properties for our residents.

During the Christmas Eve 2022 extreme freeze, we experienced a property-wide power outage at one of our senior apartment communities. Through our dedicated staff and strong community partnerships, we were able to readily address the needs of this community.

We temporarily moved residents to local hotels, our connection with Second Harvest Food Bank provided several days worth of nourishing food for our residents, staff delivered necessary supplies, and were on hand with our property management partners to assess the damage.

A broken part would require it to be remade at the manufacturing plant. A strong relationship with the manufacturing company allowed us to request emergency turnaround production on the part to ensure the least amount of disruption to residents or our property as possible.

Working with our property management partners, Providence's Asset Management team coordinates major capital projects, insurance renewals and claims, and reporting to lenders and investors. Providence's Resident Services team provides support to properties in scheduling programming through service providers in the area who offer nutrition, health, and wellness programs. Resident Services also seeks opportunities for supportive services that help residents remain housed and call Providence Community Housing properties home.

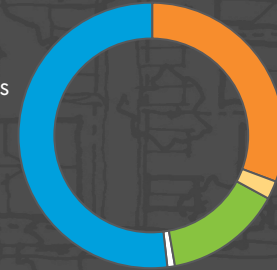


FINANCIALS

Total Support and Revenue

\$3,150,049

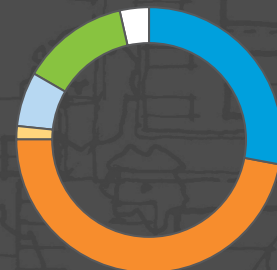
- Government Grants
- Foundations & Corporate Grants
- NeighborWorks
- Contributions
- Real Estate Development & Asset Management



Total Expenses

\$3,699,145

- Real Estate Development
- Homeownership Administration
- Management & General
- Asset Management
- Community Services
- Fundraising



Source: Providence Community Housing and Subsidiaries - Consolidated Statement of Financial Activities FY2022