



**PROVIDENCE
COMMUNITY
HOUSING**



2020 IMPACT REPORT

 **NeighborWorks®**
CHARTERED MEMBER

FROM
THE CEO



FRIENDS:

It has been a trying year, but we continue to keep a strong focus on the future. Over the past year we have faced challenges and setbacks brought on by the COVID-19 pandemic.

I give credit to the resilience and excellence of our staff in facing challenges head on and the commitment of our partners in development, property management, and resident services who remained steadfast in times of great uncertainty. Their collective resolve resulted in the completion and opening of St. Ann Square Senior Apartments, uninterrupted operations of all properties within our portfolio, and enhanced and expanded service coordination for residents. In a year that presented unprecedented challenges, Providence was able to preserve & produce 59 affordable housing units while providing support to residents who were struggling.

In testament to our commitment to affordable housing, we added several projects to our development pipeline and are pleased to have just announced our next project, Our Lady of Lourdes Apartments, which will feature 62 units of housing for seniors along the Freret Corridor. This project also returns to commerce an anchor property that has sat dormant far too long, adding another amenity to this thriving community.

I always say that there is much work to do, and this year has proven that again. The COVID-19 pandemic has tested the resolve and resilience of people once again, but it has also shed light on the continued disparities minority populations continually face that are born of and brought on by systems of inequity. Our commitment has always been to the equitable access of housing and resources for the Greater New Orleans community. This year we are codifying this work into our expanded strategic plan. Providence was born to make a place at the table for those whose voices are not heard in the broken systems of our society. We resolve to continue making room for those who have not had access to opportunity so that we all can thrive.

TERRI NORTH
President & CEO



In Development

370 homes and apartments
62 senior rentals
285 for individuals and families
23 homes for sale



Completed/Developed

1,677 homes and apartments
875 senior rentals
713 for individuals and families
89 homeowners



Resident Empowerment

Homeowners: **15**
Case Management Hours: **924**
Residents Served: **265**



NON-PROFIT DEVELOPER

Providence Community Housing’s commitment to the residents and communities we serve sets us apart from most real estate developers.

Providence was founded to ensure access to quality, affordable, housing for all, regardless of income, religion, race, or gender -- homes where individuals and families feel safe. We live this mission every day as we work to transform lives and communities through the development and preservation of affordable homes while connecting individuals and families to resources and services that provide stability.

We have committed to long-term affordability, producing new units of housing inventory and also working to preserve the affordability of existing housing stock. In 2020, Providence completed a renovation and expansion of St. Ann Square Apartments in Tremé. Fifty-nine low-income community elders have been able to make a home at St. Ann’s on a beautiful historic campus where service coordinators are available to assist them with their needs.

Housing stability is an essential element in building strong communities, and communities are only as strong as the individuals and families that reside within them. Providence supports residents by connecting them to resources and services that provide stability and linking them to opportunities that can enhance their quality of life. We work in partnership with dozens of community-based organizations who are committed to supporting residents and advancing our region.



To date, Providence Community Housing has developed more than 1,600 units of housing for individuals, seniors, and families to call home. And, we have helped over 600 first-time homebuyers realize the dream of homeownership.

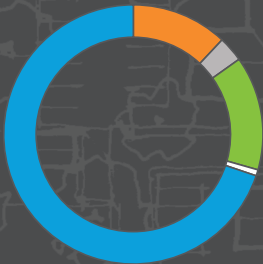
Going forward, Providence is poised to double down on our commitment to housing affordability in the Greater New Orleans region. By amping up our production pipeline, seeking additional investors in our work, taking a strategic approach to asset management activities across our portfolio, and strengthening our resident services model, we will continue to seek opportunities to advance access and to prevent displacement – making New Orleans a place everyone can call home.

FINANCIALS

Total Support and Revenue

\$4,329,914

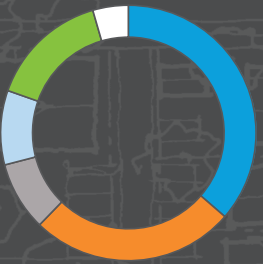
- Government Grants
- Foundations & Corporate Grants
- NeighborWorks
- Contributions
- Real Estate Development & Asset Management



Total Expenses

\$3,151,139

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



Source: Providence Community Housing and Subsidiaries - Consolidated Statement of Financial Activities FY2020