2014 BNT Annual Report

BNT's mission is to LEAD, EMPOWER & CHANGE Bridgeport neighborhoods, improving quality of life through affordable housing opportunities. To meet this challenge, BNT develops and manages affordable housing, creates healthy homes with a focus on lead remediation and provides comprehensive homeownership for low and moderate income families. BNT wass incorporated in 1986 and provides an array of services in the Bridgeport community. Over the past nine years, BNT's results include the developemnt of 172 new scattered site affordable housing units (100 are under management). Currently, it has an additional 2 units in construction. With regards to its programs, BNT created 1029 lead-safe apartments and helped more than 795 families achieve homeownership, and 32 avoided foreclosure during this time period.

View our 2014 Annual Report Video

BRIDGEPORT NEIGHBORHOOD TRUST

Affordable Housing

Units Completed

- 122 Atlantic Street
- 17 Wilbur Road, Washington
- 50 Seaton Road, Stamford
- 21 Berkshire, Bristol
- 139 Hillside, Torrington
    - 5 affordable homeownership opportunities
- 570 State Street
- 99 Park Terrace
    - 32 units

Units in Rehab/ Construction

101 Park Terrace
- 2 units

Community Building in Progress

East End Neighborhood

- Phase I- Milestone at Stratford: 30 units
- Phase II – Stratford Avenue: 29 units

Downtown West Neighborhood

- 515 West Avenue: 48 units
- 609 Fairfield: 3 units

South End Neighborhood

- Phase I- South End Residences: 49 units
- Phase II- South End Villas: 20 units

Economic Investment

- $18,000,000
- $75,000 in local real estate taxes paid

Property Management

- $5 million portfolio
- 100 units under management in 20 buildings
- $107,000 in local real estate taxes

Homeownership Academy

Pre-Purchase Education

- 927 clients achieved homeownership
- 150 clients became mortgage ready
- 40 clients increased their credit score by 40 points.

Economic Impact

- $39.6 million in closed mortgages
- $14.2 million Pre-approved/under contract

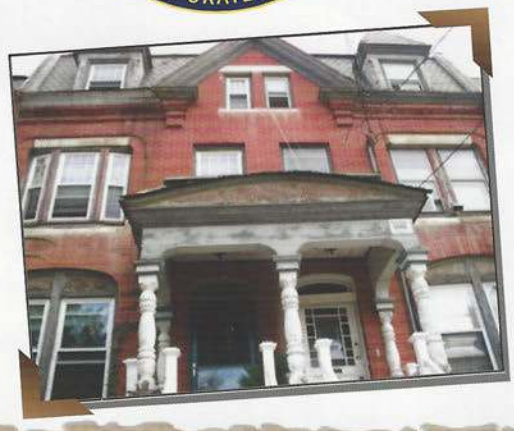
Foreclosure Prevention

- 116 new clients served
- 32 clients avoided foreclosure
- 77 loan modifications pending

Healthy Homes

Remediation

- 72 lead safe and healthy homes created
  - $800,000 of federeal fund managed



Boards of Directors

Terence Floyd, President
Alison Laing Murphy, Vice President
Edward Lomax, Treasurer
Debbie Clancy, Secretary
Luis Sanchez, Immediate Past Chair
Jose R Casco
Cheryl Rodriguez
Robert J. Sojka, Jr.
Carmen Walden
Mary Ware
Kim Bianca Williams

Staff

Administration and Finance

Elizabeth Torres, Chief Executive Officer
Leticia Sepulveda, Office Manager
Marissa Vasilakos, Administrative Assistant
Lydia Guadalupe, Receptionist

Homeownership Academy: Prepurchase Education

Beverly Hoppie, Homeownership Education Director
Lizbeth DiFabbio, Certified Senior Housing Counselor
Samantha Santos, Housing Counselor

Homeownership Academy: Foreclosure Prevention Education

Doris Latorre, Director of Foreclosure Prevention
Christina Algarin Foreclosure Prevention Counselor
Bryant Infantas, Program Associate

Healthy Homes

Sherylyn Garner, Program Manager

Real Estate Development and Management

Garfield Bruff, Housing Development Manager
Brian J. Rogers, Portfolio Manager
Vincent Colon, Maintenance Technician

2014 Financiers

City of Bridgeport
Community Capital Fund
Connecticut Housing Investment Fund
Corporation for Supportive Housing
Greater New Haven Loan Fund
LISC
State of Connecticut
Wells Fargo Bank

2014 Funders

Bank of America Foundation
BJ's Foundation
Citi Foundation
City of Bridgeport
Fairfield County Community Collaborative Fund
Fairfield County Community Foundation
Fairfield County Rotary Club
First Niagara Bank
Frederick DeLuca Foundation
HSBC
Inner City Foundation
JP Morgan Chase
LISC
Near and Far Aid
North East Utilities
People's United Community Foundation
Social Venture Partnership
Southern CT Gas Company
TD Bank
United Illuminating
US Department of Housing and Urban Development
Webster Bank
Wells Fargo Foundation

BRIDGEPORT NEIGHBORHOOD TRUST

570 State Street
Bridgeport, CT 06604
203-290-4255

Statement of Financial Position (Unaudited)	
Current Assets	$866,472
Development Properties	$9,990,745
Fixed Assets	$84,862
Rental Properties	$5,184,927
Agency Assets	$2,998,884
Total Assets	$19,125,890
Current Liabilities	$200,714
Conditional Loans	$8,128,482
Mortgages Payable	$4,449,686
Agency Liabilities	$2,998,884
Total Liabilities	$15,777,766
Total Net Assets	$3,348,124

Statement of Revenues and Expenses (Unaudited)	
Revenues and Public Support	
Government and Private Grants	5,88,604
Fee Revenues	480,745
Rental Income, Net	931,038
Capital Contribution	-
Contributions	623, 047
Interest Income	-
Total Revenue/ Income	2,623,434
Salary and Benefits	$768,313
Program Costs	$1,121,633
Other Expenses	$177,094
Total Expenses	$2,067,040
Change in Net Assets	$556,394
Net Assets, Beginning of Year	-
Net Assets, End of Year	$556,394