BUILDING
NEIGHBORHOODS
TOGETHER

COVER PHOTO:
West Liberty Commons
273-301 West Avenue, Bridgeport, CT
Completed February, 2021

2021 ANNUAL REPORT

Letter from the CEO

It was a great honor to have been chosen late last year to run this impactful organization. Having been on the BNT team for over 7 years, I am prepared and eager to assume this leadership role. As is the case in transitions, my first responsibility has been to hit the ground running, to lead by example, and to support the great work of my fellow employees.

2021 was a busy year as we served nearly 6,000 people. While COVID-19 continued to have devastating effects on the housing stability of the low and moderate -income population we serve, we made great strides to help those in need. We provided affordable housing to some 36 housing insecure individuals in sites such as the newly completed West Liberty Commons, pictured on the cover page of this report, and helped nearly 4,200 families gain access to the UniteCT federal rental assistance program to avoid eviction.

At the end of 2021 we hosted a very successful fund-raising event highlighted by the keynote address of M&T Chairman René Jones. The event also welcomed attendee Governor Ned Lamont.

Looking ahead, we will continue to meet our mission of providing sustainable affordable housing for vulnerable populations and running housing counseling programs for those looking to improve their finances to purchase or remain in their own home. We're also excited about the projects in the pipeline. They include our new homeowner-occupied, affordable housing project called South End Commons. Also, we will try to keep others in their homes through our rental assistance and foreclosure prevention programs. In addition, we will administer the City of Bridgeport's down-payment assistance program for new homeowners.

I feel the great need to thank all our funders who continue to make this all possible. Together we have every reason to be optimistic for BNT's future. I'm proud to be at the head of an organization with such a great and noble cause. Click to see Doris' video.

Doris Latorre,
BNT Interim Chief Executive Officer

Empowerment Resource Academy (ERA)

ERA's focus is to assist families in achieving and maintaining better and more affordable housing, attain financial stability, build wealth, and remain self-sufficient. ERA accomplishes this by providing pre-purchase education and counseling, rental assistance, and eviction and foreclosure prevention services. BNT staff also guides ERA participants to available free social services in the community, including job training, health care, and childcare.

BNT is one of two agencies statewide to provide Fair Housing Counseling, to counsel those that may have suffered housing discrimination. Furthermore, BNT was the only recipient of a special 2021 Department of Housing Fair Housing (HUD) COVID-19 grant in its Rhode Island, Massachusetts, and Connecticut geographic region.

In 2020 Bridgeport Neighborhood Trust changed its name to Building Neighborhoods Together, thus representing a wider footprint in the state. In the past ERA served mostly Fairfield County clients, of which about 80% came from Bridgeport. In 2021, however, as many as half its clients came from outside of Fairfield County. Click to learn more.

Impact

Served 5,900 clients

Helped 105 families become first-time-homeowners

Assisted 4,200 families obtain rental assistance and others avoid foreclosure

Provided housing classes & 1-on-1 counseling to 1,700 individuals

Provided affordable housing to 450 individuals and families in 21 buildings

Developed 56 housing units to be completed in 2024

Click here to learn how BNT helped two families.

ERA Programs & Services

- Pre-purchase
- Budget Coaching
- Credit Enhancement
- Benefits Access
- Eviction Prevention
- Fair Housing Consultations
- Down Payment Assistance
- Foreclosure Prevention
- Landlord Training
- Wealth Building
- New Homeownership Counseling & Education
- Financial Literacy Counseling and Education
- Resident Engagement & Empowerment
- Reverse Mortgage Services

Real Estate Development

BNT is the most active nonprofit developer of affordable housing in Bridgeport, having invested $49 million in Bridgeport over the last 15 years, including some 225 units and 27,000 sq. ft. of commercial space.

In 2021, we completed the West Liberty Commons project, which included 18 townhouses in downtown Bridgeport, housing some 36 tenants. By building and renovating quality affordable homes we are providing new housing opportunities for low and moderate-income families.

In the last seven years BNT has built larger affordable housing. Ninety-six, or 2/3rds of the total units, were built around downtown Bridgeport. That approach makes these neighborhoods more attractive places and the developments easier to maintain. Also, improving Bridgeport's main commercial neighborhood is BNT's strategic approach aimed at enhancing the local economy. Building and renovating quality affordable homes provides new housing opportunities for families with low and moderate incomes. House by house and apartment by apartment, the positive impact adds up. Neighborhoods improve. Communities prosper. BNT develops single-family residences, multi-family residences as well as 40-unit buildings, from historic Victorian villas to modern apartment buildings with ground floor retail space.

Property Management

Property Management is much more than maintenance alone. Important responsibilities include rent collections, security, resident social services, and of course, building maintenance. Half of all our staff work in maintenance and security. They are committed to making our facilities safe, operational, and attractive places to live and work. As for security, BNT employs security personnel in each of its larger housing developments. While many of BNT's tenants suffered economic hardship due to COVID-19 and were unable to pay their rent, BNT utilized tools such as Connecticut's UniteCT emergency rental assistance program to help with rent payments.

In recent years property management has also provided resident services to help tenants with financial stability and quality of life issues. In 2021, BNT provided facemasks to guard against COVID-19, as well as groceries and meals during the pandemic. To do this, BNT worked in partnership with organizations such as Operation Hope, Bridgeport Rescue Mission, Catholic Charities and Bridgeport Hospital.

BNT UNAUDITED FINANCIAL STATEMENT

		2021	2020
OPERATING STATEMENT	Total Revenues	$6,266,105	$4,777,014
	Operating Expenses	$5,174,189	$4,216,132
	Net Operating Surplus (Before depreciation and write-offs)	**$1,091,916**	**$560,882**

BALANCE SHEET

ASSETS	Total Current Assets	$2,063,644	$2,672,585
	Long Term Assets	$43,225,313	$42,847,122
	Total Assets	**$45,288,957**	**$45,519,707**
LIABILITIES	Accounts Payable & Accruals	$1,503,647	$1,286,834
	Debt & Other Liabilities	$7,843,750	$8,244,512
	Total Liabilities	**$9,347,397**	**$9,531,346**
CONDITIONAL LOANS	**Total Conditional Loans**	**$27,149,229**	**$26,797,970**
NET ASSETS	**Total Net Assets**	**$8,792,331**	**$9,190,391**
TOTAL	**Total Liabilities & Net Assets**	**$45,288,957**	**$45,519,707**

Mission

BNT works to end housing insecurity, income inequality, and homelessness by creating safe, affordable housing, and providing comprehensive financial and housing counseling services.

OUR STAFF

Administration and Finance

Doris Latorre
Interim CEO

Charles Griggs
Director of Fund Development & Communications

Scott Leistensnider
Controller

Elsie Algarin
Office Manager

Sakona Sen
Bookkeeper

Empowerment Resource Academy

Beverly Hoppie
Director of Education & Community Engagement

Lizbeth Difabbio
Lead Housing Counselor

Carol Cruz
Housing Counselor

Rogsbert King
Housing Counselor

RaQuasia Smith
ERA Program Assistant

Carmen Ramos
Intake Specialist

Lismarie Correa
UniteCT Level II Case Auditor

Angel Falero
UniteCT Level II Case Auditor

Karen Knight
UniteCT Level II Case Auditor

Quentisha Pierce
UniteCT Level II Case Auditor

Sue Evans
Outreach & Community Engagement Specialist

Property Management

Ken Douglas
Property Manager

Michael Goldson
Assistant Property Manager

Jose Rodriguez
Administrative Assistant

Jerry Alcala
Maintenance Supervisor

Eric Fordham
Maintenance Technician

Oscar Jiménez
Maintenance Technician

George Pagan
Maintenance Technician

Osvaldo Vasquez
Maintenance Technician

Alexis Falero
Security Guard

Richard Pettway
Security Guard

Elisa Vereen
Janitorial Associate

James Slaughter
Resident Steward

OUR BOARD

Stephen Grathwohl, President

Doran Wright, Vice President

Deborah Clancy, Treasurer

Carol J. Heller, Secretary

Charles G. Breland, Jr.

Deborah Caviness

Veetra Fields

Terry Floyd

Carmen Nieves

Chip Parrish

OUR FUNDERS

$20,000 +

Bank of America
Bridgeport Landing Development
City of Bridgeport
Connecticut Housing Finance Authority
Fairfield County's Community Foundation
Housing Ministries of New England
Inner City Foundation
LISC
Melville
M&T Bank
NCRC
Newtown Savings Bank
Operation Fuel
People's United Bank
Tudor Foundation
State of Connecticut
Wells Fargo

$10,000 +

Avangrid (UI, CNG, SCG)
Fairfield County Bank
First Republic Bank
JPMorgan Chase
KeyBank
Liberty Bank
Shelter powered by Keller Williams
Smith Richardson Foundation
TD Bank
Webster Bank

$5,000 +

Bankwell
BNY Mellon
HSBC
Massoud Family Foundation
Near & Far Aid Association
Town of Stratford

$2,500 +

ConnectiCare
First County Bank
Hoopes, Morganthaler, Rausch & Scaramozza
Norcom Mortgage
Signature Bank
Town of Fairfield

$1,000 +

Corporation for Supporting Housing
Durango Insurance
Fairfield Rotary Club
loanDepot
Stephen Grathwohl
Yale New Haven Health

$500 +

Bob Scoville
Debbie Clancy
HousingSmarts
Karen Lee Miller and Associates, LLC
Law Offices of Richard J. Shapiro
Leviticus Fund
Moran Allstate Agency
National Equity Fund
R.C. Bigelow
Skyers, Skyers & Harrel LLC
VK Realty Group
Westport Rotary