YOU DID THIS

IMPACT 2022

BUILDING STABILITY AND OPPORTUNITY

HARBORLIGHT HOMES

Dear Friends,

2022 was a tremendous journey for Harborlight Homes *(thanks to you)*.

With the most robust pipeline in our history, we will double the number of affordable homes in our portfolio. In 2022 alone, six projects were underway, either ready for or in active construction, across five communities stretching from Lynn to Rockport. One was completed before year's end *(Anchor Point Phase 1, Beverly)*. These projects represent 315 new or rehabbed homes. In addition to these six projects, Phase 2 of Anchor Point will proceed in 2023, and three others are in pre-development stages.

Just a few short years ago, this volume of development was unimaginable; we are grateful to you for the capacity to sustain this pipeline.

Yet all this work is taking place against a backdrop of great need. With our waitlist standing at 1,500+ applicants, the people, not the unit count, are top of mind. Behind every application is a life, a story of family, elders, disabled individuals, or those struggling with homelessness. In every application - trauma, fear, hardship, and hope. This is what matters and drives us.

As we witnessed 38 families, and 50 children in total, move to Anchor Point late in 2022 we were reminded of the heart of this mission. Essential workers and their families, eleven families who had been homeless, and families who struggle with disabilities are now stable and safe in dignified, affordable homes. So yes, we celebrate; but with over 850 applications for these 38 homes, we press on.

Thank you for being unyielding in your support, resulting in more quality homes, more equitable access, better public policy, and more opportunities for improved quality of life.

You did this.

Gratefully,

Andrew DeFranza
Executive Director

Robert Gillis
President, Board of Directors

2022: In a rapid-paced year, making more service-enriched homes for essential workers, seniors, and mitigating homelessness

38 Families (50 children) Have a New Home at **ANCHOR POINT (Phase 1)** in Beverly*

23 Homes (Intergenerational: 17 Senior/6 Family) Under Construction in Rockport at **Granite Street Crossing**

24 Studios (Homeless Young Adults Aged 18-24) Funded, Construction Underway 2023 at **Catalyst Housing** in Lynn *(HH/The Haven Project)*

91 Homes (85 Senior/6 Live-Work Artist Studios) Underway in **Beverly Village for Living & the Arts** *(Beacon Communities/HH)*

45 Homes (Seniors) Underway in Wenham at **Maple Woods**

94 Affordable Homes at **Agawam Village** Starting Full Renovation and Major Upgrades in Ipswich (Ipswich Housing Authority/HH)

850+ ***WE CAN'T STOP NOW...**
...for the 850+ families who have applied for Anchor Point's 38 Homes and did not get a home, and so many others in need

COMING SOON

ANCHOR POINT (Phase 2) in 2023
39 homes

WINDWARD CROSSING, ROWLEY
27 homes

MAIN STREET HOMES FOR SENIORS, GLOUCESTER *20 homes*

ASBURY COMMONS, HAMILTON
45 homes

THE LIGHTHOUSE CENTER at ANCHOR POINT
Transformative programming for economic mobility and thriving families.

At a Glance

459 Homes

600 +Residents

1500+ Names on waiting lists

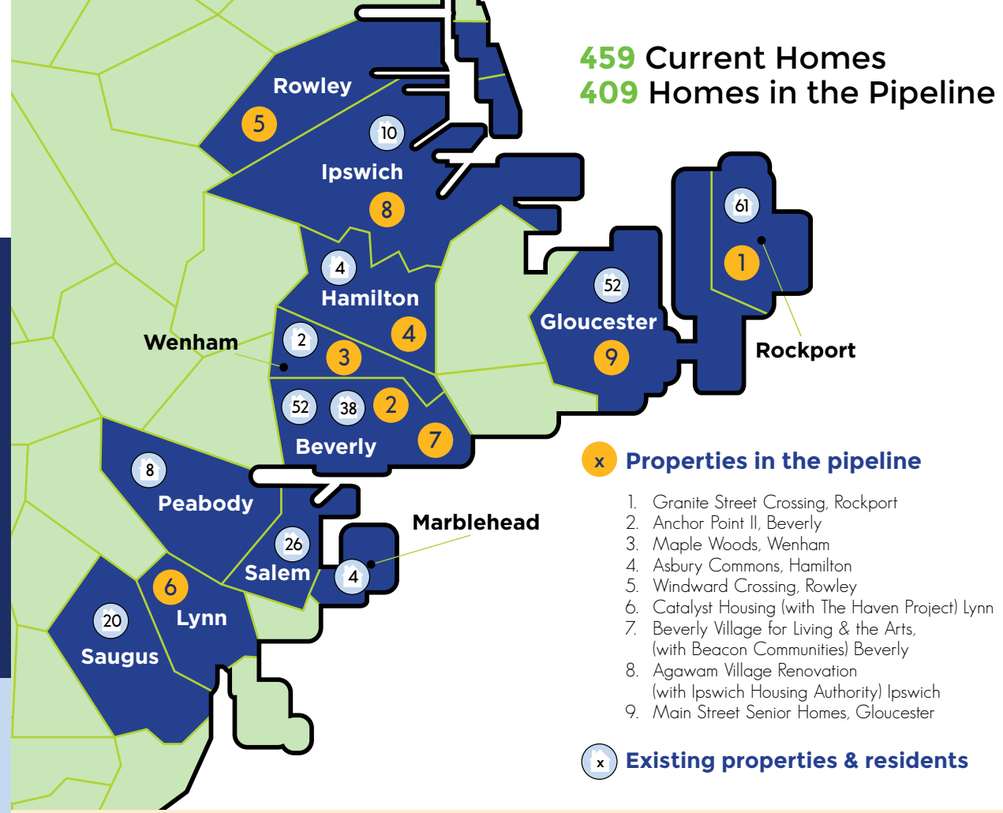
12 Communities

92% earn less than $35,000/yr

98% of residents below North Shore median income

$5,000,000+ property taxes paid

409 UNITS IN THE PIPELINE



Harborlight Homes Communities

Beverly
Gloucester
Hamilton
Ipswich
Lynn
Marblehead
Peabody
Rockport
Rowley
Salem
Saugus
Wenham

2022 Active Construction Projects - Development Partners

ANCHOR POINT Phase 1

Massachusetts Department of Housing and Community Development (DHCD) -AHTF, HOME, HSF, HIF and CATNHP/TOD
MassHousing
City of Beverly HOME
Beverly Affordable Housing Trust Funds
Beverly Community Preservation Committee
North Shore HOME Consortium
Massachusetts Affordable Housing Trust Fund
Massachusetts Housing Investment Corporation (MHIC)
Institution for Savings
Silicon Valley Bank (SVB)
Massachusetts Housing Partnership (MHP) North Shore Bank
Community Economic Development Assistance Corporation (CEDAC)
The Life Initiative

Development Team

SV Design
Groom Construction
BLW Engineers
Meridian Associates
Souza, True and Partners Inc.
Harborlight Homes

GRANITE STREET CROSSING PROJECT PARTNERS

Eastern Bank
Institution for Savings
MA Housing Investment Corporation (MHIC) Cape Ann Savings Bank
Department of Housing and Community Development (DHCD)
Rockport Community Preservation Commission
Rockport HOME
North Shore HOME Consortium Federal Home Loan Bank
Community Economic Development Assistance Corporation (CEDAC)
LISC

Development Team

SV Design
Groom Construction
RJ O'Connell & Associates
Harborlight Homes

Beverly Village for Living & the Arts Project Partners

A collaboration with Beacon Communities, LLC

The Commonwealth of Massachusetts MA Department of Housing and
Community Development The City of Beverly
City of Beverly Community Preservation Committee
City of Beverly Affordable Housing Trust
North Shore HOME Consortium
MassHousing Finance Agency
Hudson Housing Capital Santander
BlueHub Capital
Beacon Concepts
Nixon Peabody
Waypoint KLA

Development Team

Beacon Communities, LLC
Keith Construction
SV Design
Meridian Associates
Petersen Engineering
Ryan/Macrostie Historic Consultants
Harborlight Homes

Founded out of Compassion

Moving Forward with Clear Purpose

BUILDING STABILITY AND OPPORTUNITY
HARBORLIGHT HOMES

1963
HOUSING MISSION FOUNDED

Members of The First Baptist Church in Beverly, upon the urging of Rev. John Wilbur, took a leap of faith and narrowly (64-60) voted to purchase the property now known as **Harborlight House**; which they opened in 1963. It was the vote that would start a chain of events impacting thousands of lives for decades to come.

1981-1996
TURTLE CREEK & TURTLE WOODS

20 years later, First Baptist Church again took a bold step and created **Turtle Creek in Beverly** with 110 homes for low-income seniors.

Then in 1985, the group broke ground again to create the adjacent **Turtle Woods**, creating another 69 senior homes.

2009
HCP FOUNDED

In 2008 the board of these facilities and other smaller housing organizations merged to create a stronger, combined North Shore housing organization. Harborlight Community Partners (HCP) was official on January 1, 2009.

2009 - PRESENT
MULTI-FAMILY IMPROVEMENTS

Harborlight continues to make capital improvements to several multi-family homes acquired as part of the 2009 mergers. Close to $1M has been invested in preserving these homes located in Beverly and Marblehead.

2010
ENTERING IPSWICH

In 2010, the North Shore Affordable Housing Trust sought to merge with HCP, adding 10 more units to the portfolio with **Whipple Riverview Place, Ipswich**

2011
FIRST TWO HCP PROJECTS

Firehouse Place, Hamilton HCP's first "new" project created 4 affordable units at the site of a historic firehouse, and included a secure location for the Acord Food Pantry.

Pigeon Cove Ledges,Rockport
December of 2011, following a multi-year effort, and thanks in large part to the Town of Rockport's investment through the Community Preservation Fund and the Rockport Housing Partnership, Harborlight acquired Pigeon Cove Ledges, offering 30 units of elder affordable housing. Substantial upgrades were made in 2012.

2012
CAPE ANN COMMUNITY LAND TRUST

The **Cape Ann Community Land Trust** merged with HCP to assume the administration and responsibility of the land trust's 51 affordable first-time buyer condominium units to ensure permanent affordability.

2013
BOLD CHANGES

Rockport High School
With local financial support, HCP acquired and preserved affordability for 31 units in Rockport, making significant upgrades while honoring historic elements of the building.

Turtle Creek, Beverly Upgrades
HCP secured unique federal support, along with local, state and corporate support, to financially restructure and fully renovate Turtle Creek. This included extensive and significant energy saving features.

2015
A NEW DAY FOR HLH

Flagship property **Harborlight House** underwent substantial renovations (while occupied) to accommodate increasingly frail elders. This included state support to ensure the affordability of these units.

2018
INDIVIDUAL SUPPORTIVE HOMES

Two old rooming houses, in very bad condition, were renovated to create **Boston Street Crossing**, Salem, in support of 26 individuals who had been homeless. The project offers case management services

2019 -2020
LOGO REFRESH & NEW FAMILY UNITS

Hardy Street, Beverly
In 2020 a vacant lot was transformed to create a beautiful, energy efficient home within walking distance to downtown Beverly for six families.

2021-2022
NEW PROJECTS FUNDED

2021
Granite Street Crossing,
Rockport Projected 2023

Beverly Village for Living & the Arts (BVLA)
Projected 2024
(with Beacon Communities)

2022
Anchor Point, Beverly - Phase 2
Projected 2024

Catalyst Housing, Lynn
Projected 2024
(with Haven Project)

Maple Woods, Wenham
Projected 2024

Collaboration with Ipswich Housing Authority for **Agawam Village Renovation**

2022
NEW HOMES FOR FAMILIES

Anchor Point, Beverly - Phase 1
Anchor Point, Phase 1 with 38 units is complete; Harborlight's largest new construction project. The 2- and 3-bedroom family units are all affordable with set-asides for homeless families. **Phase 2** will create an additional 39 units.

2022
HARBORLIGHT HOMES

Harborlight Community Partners gets a new look to match the energy and expanding North Shore presence, but with respect and a nod to our deep and important roots.

Welcome Harborlight Homes!

JOIN

Be part of the solution.
Breaking the cycle of poverty.

Become a **MISSION BUILDER** monthly sustaining donor.

Make a **Gift of Any Amount**

Direct a Gift from **your Donor Advised Fund** or Family Foundation

Create a **Legacy of Home**: Include HH in your Estate Planning

Consider Making a Gift using your **IRA Required Minimum Distribution** *(reduce your taxable income)*

Become an **Event Sponsor**

Inquire about **Community Investment Tax Credits** *(limited - get 50% back)*

Make a **Gift of Stock** to HH

Donate your **vehicle**

Join us at the annual event, a ribbon cutting, or groundbreaking, **and bring a friend!**

SPREAD THE WORD
Call us for -

Lunch & Learns with Your Company

Speaking to Your **Faith Community**

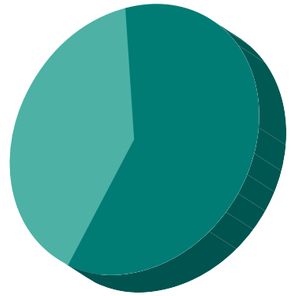
Back Porch **Conversations at your home**

Dear Friends -
We welcome you to your new home at Anchor Point! We hope this basket will go a little way toward bringing you comfort in your new environment. We are life long residents in Beverly, and hope that you will find it as special as we have. We wish you the best in the weeks, months and years ahead.

John and Loyce Thomson

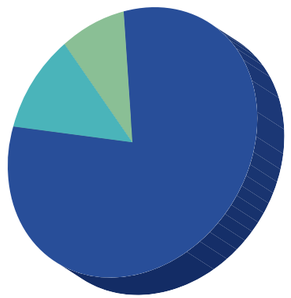
REVENUES 2022

	$	%
Earned Program Income	4,470,000.00	60%
Philanthropy	3,501,000.00	47%
Net investment return (loss)	(465,000.00)	-6%
Total Income	7,506,000.00	100%



EXPENSES 2022

	$	%
Housing Development		
Operations and Services	2,912,000.00	81%
Philanthropy	393,000.00	11%
Administrative	269,000.00	8%
Total Expenses	3,574,000.00	100%



CHANGE IN NET ASSETS: 3,932,000.00*

* FOOTNOTE ON 2022 FINANCIAL STATEMENTS:

In FY2022 Harborlight Homes had an unusual change in the year over year surplus primarily related to two significant events:

1) Generous friends and donors, John M. Lucey and family, gifted a parcel of land in order to create a new complex in the coming years for seniors and adults with developmental delays. This donation comprised a significant portion of asset improvement and is key to making 25 new homes hopefully in 2025. The gift was recorded in 2022. *We hope this pattern can be replicated with other landowners who wish to support this work with this direct impact.*

2) Harborlight Homes had a record number of closings in 2022 (including a closing on the last business day of the year!), an effort that had been 10 years in the making. Fees were all recorded in the year (2022) of the associated closings regardless of the 5-10 years of work and cost to create them.

Positive changes in net assets are largely based on one-time development fees that are only accessed after years of cost and risk. The volume of construction projects currently underway has never occurred at this pace in our history.

How does this impact mission? The surplus Harborlight Homes can generate on a year-to-year basis is essential to building a strong balance sheet. A strong balance sheet in the form of net worth is in turn essential to being able to secure the debt and equity required to build the next homes in the pipeline. The more homes Harborlight builds the stronger the balance sheet needs to be to provide required guaranties to lenders and investors and to meet their net worth requirements.

Harborlight Homes must back all the buildings created and the surplus at year end is what is used to create the balance sheet strength to provide those guaranties, therefore, to provide homes for seniors, essential workers, and those with disabilities. Positive surplus is used to create the strength needed to:

1) fund or provide security for predevelopment costs critical to advance many new projects at one time;
2) provide security guarantees for new projects as required by investors and lenders, and;
3) support resident services, family housing portfolio capital needs, and public education work to pave the way to create more housing.

Thank you for helping Harborlight Homes to be financially viable and capable of creating quality real estate that can be provided to those in the community who need it.

Thank you for the support and kindness.

Corporations and Foundation Donors

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Alfred E. Chase Charity Foundation
The American Baptist Churches of MA
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Ansara Fund
Applied Materials Foundation
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Beauport Financial Services
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BUILDING STABILITY AND OPPORTUNITY
HARBORLIGHT HOMES

Harborlight Homes
PO Box 507
Beverly, MA 01915

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Tax ID # 04-2313571

MISSION:

Collaborating with communities to cultivate just, equitable and sustainable housing opportunities vital to the health and strength of the individuals and communities of our entire region.