



A HERO'S WELCOME

Home

Community Lenders Community Development Corporation

Statement of Financial Position June 30, 2021 and 2020

Current Assets	2021	2020
Cash	\$ 1,143,613	\$ 1,187,208
Interest receivable	2,663	-
Membership fee receivable	20,000	40,000
Prepaid expenses	430	430
Loans receivable, net of allowance for loan losses	38,429,377	38,454,938
Property and equipment, net	3,537	4,420
	<u>39,599,620</u>	<u>39,686,996</u>
Client Trust Accounts		
Cash escrows, restricted	118,329	195,213
Escrow funds payable	(118,329)	(195,213)
TOTAL ASSETS	<u>\$ 39,599,620</u>	<u>\$ 39,686,996</u>
Liabilities		
Notes Payable	\$ 39,076,582	\$ 39,203,705
Interest Payable	4,386	5,303
Deferred membership fees	20,000	40,000
	<u>39,100,968</u>	<u>39,249,008</u>
TOTAL LIABILITIES	<u>39,100,968</u>	<u>39,249,008</u>
Net Assets Without Donor Restrictions	<u>498,652</u>	<u>437,988</u>
	<u>\$ 39,599,620</u>	<u>\$ 39,686,996</u>



DEAR *Friends,*

It's easy to spot the brightly-clad superheroes of movies and comic books, whose good works rely on miraculous gadgets and magical powers. But real heroes – the ones helping their neighbors and even strangers to make positive changes in their communities – aren't always so obvious. Their power stems from persuasive words, tireless deeds and a willingness to put others above themselves. They most often work in groups, and they don't wear capes. They do, however, all need a place to call home.

At Community Lenders, we are fortunate to know many true community heroes and are inspired by many others. In this annual report, we are sharing some of their stories and how their legacies ultimately led to the creation of homes for everyday heroes, hardworking families, seniors and veterans. It is in celebration of heroes past and present that we title our 2021 Annual Report "A Hero's Welcome Home."

On the pages that follow, you will learn about the former Edison High School at Lehigh Avenue and Seventh Streets in Philadelphia, which lost more graduates to the Vietnam War than any other high school in the country. You will also learn how Orens Brothers Real Estate, Inc., Mosaic Development Group, and Veterans Multi-Service Center are honoring the memory of the young men who lost their lives decades ago. These partners, with our support, transformed a former school into affordable apartments with on-site support services for today's veterans.

You will also read about Mantua, where community heroes took on drug dealers in the 1980s, made sure neighborhood children received meals during the pandemic, and continue to fight to ensure Mantua residents shape Mantua's future. Here, we supported the Mt. Vernon Community Development Corporation and The Mantua Preservation Project through the preservation and renovation of ten, 82-year-old buildings to create 29 affordable homes. This herculean effort stems from one phone call made by one resident who rightly suspected the owner of the affordable housing building he lived in was trying to make an illegal real estate sale.

The men and women involved with and honored by these projects are the kind of heroes that poet and civil rights activist Maya Angelou must have had in mind when she said, "I think a hero is really any person intent on making this a better place for all people." I hope you enjoy reading about the tribute to these heroes and the homes that are their legacy.

Sincerely,

Audrey McMichael
Executive Director





Photos above courtesy of the Special Collections Research Center, Temple University Libraries, Philadelphia, PA



A Tribute to Veterans PAST & PRESENT

700 Somerset Partnership, LP
Philadelphia, PA

The former Philadelphia high school that lost 64 graduates in the Vietnam War has been transformed into a 66-unit apartment building that some of today's veterans call home: Edison 64 Veteran Community.

Building History

The building at Lehigh Avenue and Seventh Street opened in 1903 as the Northeast Manual Training School, which focused on preparing boys for the trades, and became Northeast High School in 1913. After World War II, many white and wealthier families moved to the neighborhoods now more commonly called the Northeast and a new Northeast High was built on Cottman Avenue to serve them. The school at Lehigh and Seventh became Thomas A. Edison High School.

Edison received national attention for a sad statistic that showed the profoundly high price the community paid for the Vietnam War. No high school in America lost more students in that war than Edison did; 64 graduates were killed. The Edison 64 Veteran Community apartment building is a memorial to those who died. With its affordable rents and on-site supportive services, it will also help veterans who have struggled since serving to lead better lives.

A School Becomes a Home

The former Edison fell into disrepair and students and families pushed for a new school. In the late 1980s, Edison moved to a building at Luzerne and Front streets, which is now called the Thomas A. Edison High School and John C. Fareira Skills Center.

The old building at Lehigh and Seventh once served as a magnet school, but sat vacant since the early 2000s and, in 2011, suffered a massive fire. The main portion of the building was torn down and a shopping center sits on the site. One portion of the building survived the fire – the section that has been transformed into Edison 64 Veteran Community.

Edison 64 Veteran Community Honors and Serves Its Residents

Orens Brothers Real Estate Inc., Mosaic Development Group and Veterans Multi-Service Center (VMC) partnered together to develop the remaining section of the former Edison building. They converted it into 66 affordable

“I enjoy the people who live and work here. People look out for each other and try to help when they can.”

– Tracy, resident and veteran (Gulf War reserves, Navy active duty, Air Force reserves)

“I enjoy the fact that I’m off the street in a secure building. It gives a chance for veterans to know they’re not alone and that other vets are in this situation too. It’s therapeutic to be here and one of the nicest places they have for veterans.”

– Randy, resident and veteran (Vietnam War)

apartments with a preference for veterans using Low-Income Housing Tax Credits. The support and long-term permanent mortgage from Community Lenders also helped make this project a reality.

“Community Lenders was certainly the easiest and most competent lenders I have ever worked with in my entire career – and I have been doing this for over 40 years,” said Guy Orens, Principal/Officer of Orens Brothers Real Estate Inc.

Each apartment features open floor plans, high ceilings, top-notch appliances, and is equipped with internet and air conditioning. Laundry facilities are on site as well as a computer resource center.

The Edison 64 Veteran Community can either be a stepping stone that helps prepare veterans for what’s next in their lives or their permanent home. With offices on the first floor, VMC provides opportunities and supportive services so veterans can live independently while receiving the assistance they need. VMC offers case management, job training, and educational workshops on nutrition, budgeting and other topics, while also incorporating fun activities such as games and movie nights.

Outside, residents enjoy the gardening program that started with the help of VMC and Heroic Gardens. Taking care of the flowers, herbs and vegetables allowed many residents to discover a new passion for plants, with many adding plants to their apartments too.

During COVID-19, VMC provided food distribution to residents every Tuesday. They received five frozen meals, fruits, vegetables and other items to help get them through the week. While this started during COVID-19, VMC plans to continue this into the foreseeable future.

Residents also utilize the transportation VMC provides and SEPTA passes to go to doctor appointments, Veterans Affairs and anywhere else they’d like to go.





Preserving Mantua's COMMUNITY

Mantua Preservation Associates, LLC
Mantua, Philadelphia

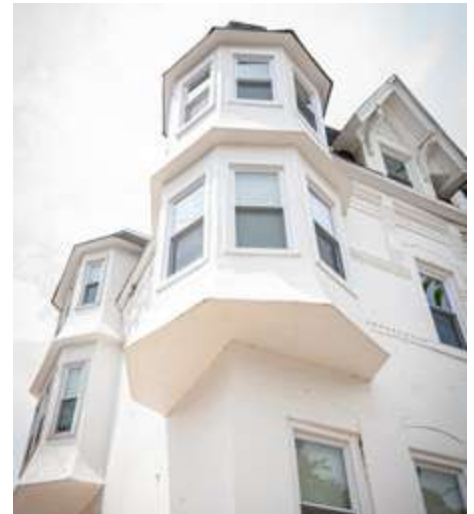
Mantua residents continue a proud neighborhood tradition of organization and activism aimed at protecting each other and their neighborhood. This includes fighting to make sure any changes made in the community are made by or with the people of Mantua to benefit the people of Mantua.

Mantua Activism: Past and Present

Herman Wrice was already a well-known community activist who created programs to foster entrepreneurship, leadership and athleticism among young people when he founded Mantua Against Drugs (MAD) in the 1980s. Wrice saw drugs and drug dealers as a direct threat to his community, and also saw the power community members had to fight back. He organized groups of Mantua residents to confront dealers. MAD members took to the streets with large, anti-drug marches. "Stand up to them and they'll leave," he said, according to State of Pennsylvania documents. His approach became

known as the Wrice Method and spread to cities across the Nation. While Wrice died in 2000, he still looms large in Mantua, immortalized by Mural Arts Philadelphia and muralist David McShane at 33rd and Haverford streets.

More than three decades after Wrice formed MAD, when the COVID-19 pandemic closed schools and the city announced the sites where free meals would be distributed, Mantua resident Sam Samuel noticed that no site was in her neighborhood. WHYY reported last spring that Samuel, an officer in the Mantua Civic Association and a retired federal government employee, showed up at a distribution site and asked for 50



meals, which she then distributed. Soon she and other volunteers were delivering 160 meals each day. The Civic Association lobbied the city, and Samuel and her volunteers were given use of the community center to pass out meals. Thanks to these efforts, the city added two food distribution sites in Mantua.

Mantua residents have come together to fight for the physical environment of their community. They demand a say in what is built and what is taken down – the past is peppered with times these things did not happen. They want to ensure that Mantua residents are not displaced by development pressure related to nearby universities and demand for

Left: Photo courtesy of the Special Collections Research Center, Temple University Libraries, Philadelphia, PA.



“I never lived in an apartment that was this nice. It’s so peaceful and I love this community.”

– Gwendolyn, resident

“It’s quiet and at a great location – close to the Philadelphia Museum of Art and Center City.”

– Amal, resident

“It’s an awesome place to live. The staff has always been helpful and gives a quick response for everything.”

– Michael, resident



student housing and gentrification. This multi-hero effort is summed up in a motto on the Mantua Civic Association’s website: “Plan or Be Planned for.”

The Mantua Preservation Project Saves 29 Homes

It was in fact the insightful action taken by a Mantua resident, who wishes to remain anonymous, that sparked the creation of the Mantua Preservation Project, which has preserved 10 threatened residential buildings that contain 29 affordable homes.

In 2016, the resident contacted Mt. Vernon Manor CDC because they believed that the affordable housing development they lived in was in the process of being illegally sold by the owner. The resident feared the sale would lead to their eviction from the home their family had lived in for decades.

Mt. Vernon Manor CDC discovered the resident was right and worked with city, state and federal agencies to stop the sale of threatened properties. Mt. Vernon CDC established the Mantua Preservation Project LLC to do this work.

More than a dozen properties were lost to illegal sales. Mantua Preservation Project LLC and its partners saved ten, 82-year-old

properties within a two-block section of the neighborhood – nine triplexes and one duplex. The \$3 million renovation to preserve and upgrade the buildings began with construction financing from the Reinvestment Fund and a grant from the Federal Home Loan Bank of Pittsburgh. Permanent long-term financing then came from Community Lenders.

“We are so happy with our thirty-year mortgage from Community Lenders,” said Michael Thorpe, Executive Director of Mt. Vernon Manor CDC. “The rates were wonderful and it helps advance our mission to provide affordable housing opportunities.”

To ensure the longevity of the 29 rental homes, rehabilitation included replacement of roofs, doors, a majority of windows, HVAC systems and the addition of central air conditioning. Kitchens and bathroom were upgraded with new cabinets, countertops and plumbing fixtures. Electrical services were modernized and new code-compliant fire safety systems were installed.

“The residents love it. The surrounding community loves it,” said Thorpe. “It’s a wonderful blessing to be able to preserve housing for legacy tenants.”



Community Lenders...

Our Mission...Our Commitment

Community Lenders, formed in 1999, provides financing for community redevelopment and revitalization projects in Berks, Bucks, Chester, Delaware, Lehigh, Montgomery, Northampton and Philadelphia counties. As a nonprofit 501 c (3) corporation committed to providing financing to not-for-profit and for-profit groups, Community Lenders promotes and facilitates community revitalization through the financing of, and investment in housing and community development activities, which address the needs of low and moderate-income persons with specific emphasis on those communities where our member banks are located.

Due to the strength of our 28 member banks, Community Lenders has loaned close to \$68 million to more than 70 not-for-profit and for-profit groups. This past fiscal year, Community Lenders funded loans, which provided 94 additional units of affordable housing. This brings the total number of units since 1999 to 2,299 affordable residential units and 31 commercial properties utilized for supportive services.

Member Banks 2021

Ambler Savings Bank
American Bank
The Bryn Mawr Trust Company
C&N
Customers Bank
Embassy Bank
First Bank
First National Bank & Trust Co. of Newtown
Fulton Bank
Harleysville Bank
Hatboro Federal Savings
M&T Bank
Malvern Bank
Meridian Bank
Mid Penn Bank
Penn Community Bank
Phoenixville Federal Bank & Trust
Provident Bank
Prudential Bank
QNB Bank
Republic Bank
The Bancorp Bank
Tompkins VIST Bank
Truist
Univest Bank & Trust
William Penn Bank
Woodforest National Bank
WSFS Bank

Community Representatives

Bucks County Housing Group
Genesis Housing Corporation
Habitat for Humanity of Bucks County, PA
Montgomery County Housing Authority
Seedcopa

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