

CREATING THE MOSAIC OF LIFE

*Supporting opportunities
that allow individuals
to lead more cohesive lives*

ANNUAL REPORT 2017



www.CommunityLendersPA.org



Could You Characterize Your Life in a Single Word?

Few people are able to characterize their lives in a single word. That is because most of us lead lives that are in a constant state of change due to the many factors that impact our existence. From one hour to the next, our characterization can change from challenging to rewarding to confounding.

Life is about ups and downs, triumphs and blunders, happiness and sadness. These experiences fit together to define us and to create the mosaic of our lives. Each life is a work of art that continues to evolve and expand.

If any one of us were to represent our lives as a mosaic, the “big picture” would be dazzling and complex. But if we took a minute to examine the individual shards of glass that make up the totality, we would find a hodgepodge of cloudy, dull, sparkly and bright shards that represent the highs and lows of the lives we lead.

Community Lenders chose “The Mosaic of Life” as this year’s Annual Report theme because it captures the essence of our mission. Often the projects we fund allow those who benefit from them to add a shiny piece of glass to their masterpiece.

Community Lenders does more than fund buildings, it creates opportunities for people to transition to better things. Through this process, the residents of our projects make progress toward fashioning a more vibrant life mosaic.

It has been exciting to see how the projects featured in this report — **Tajdeed Residences**, **Reliance Crossing**, **Edison Court** and **Callan Housing** — are impacting the lives of the residents.

Our member banks and the representatives deserve a round of applause for the impact these projects are having on the community and individuals.

Thank you for your support. We look forward to the year ahead.



Audrey McMichael
Executive Director

Mary Jane Corzel
Board Chair
Bryn Mawr Trust



Community Lenders Community Development Corporation

Statement of Financial Position June 30, 2017

ASSETS

Current assets	2017
Cash	\$ 791,424
Membership fee receivable	5,000
Prepaid expenses	430
Loans receivable (net of allowances of \$35,000)	<u>692,918</u>
Total current assets	<u>1,489,772</u>
Other assets	
Loans receivable – net of current portion	32,418,909
Membership fee receivable – net of current portion	5,000
Escrow agency	223,037
Capital assets	
Furniture, equipment, and software, net	<u>5,056</u>
Total assets	<u>\$ 34,141,774</u>

LIABILITIES

Current liabilities	
Current portion of notes payable	\$ 743,137
Interest Payable	8,015
Reimbursable loan fees	3,250
Deferred membership contributions	<u>5,000</u>
Total current liabilities	<u>759,402</u>
Escrow agency	<u>223,037</u>
Long-term liabilities	
Notes payable – net of current portion	32,961,450
Deferred membership – net of current portion	<u>5,000</u>
Total long-term liabilities	<u>32,966,450</u>
Total liabilities	<u>33,948,889</u>

NET ASSETS

Net Assets	
Unrestricted	<u>192,885</u>
Total liabilities and net assets	<u>\$ 34,141,774</u>

A sparkling Addition To a Diverse Community



Tajdeed Residences *Tajdeed, the Urdu word for renewal*

250 W. Oxford Street, Philadelphia, PA 19122
Philadelphia County

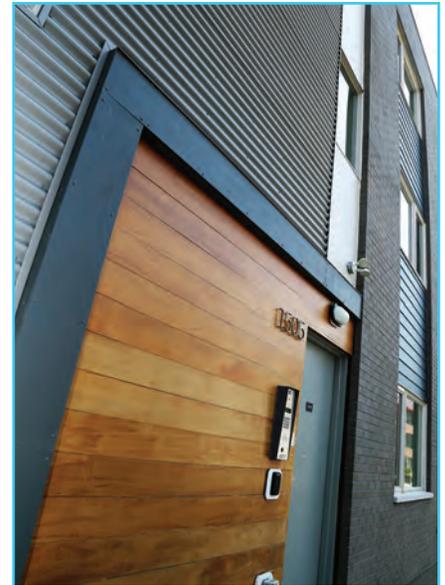
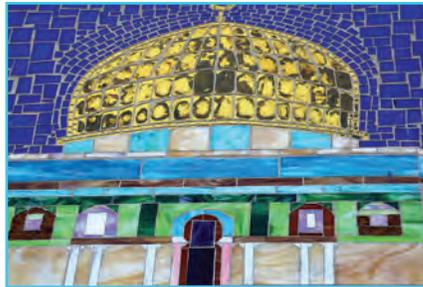
Tajdeed Residences, a 45-unit affordable rental community in the South Kensington area of Philadelphia, was constructed on an underutilized block in a vibrant community on the edge of the city's popular Fishtown and Northern Liberties neighborhoods.

Created through a partnership between Conifer Realty and the Arab American Development Corporation, the community is located across from the Al-Aqsa Mosque and School. Elements of Al-Aqsa's stunning mosaic-and-mural exterior known as "Doorways to Peace" are reflected in a mosaic that graces the exterior of the Tajdeed Residences.

Completed in 2015, Tajdeed Residences offers one, two, three and four bedroom apartment homes with desirable community amenities such as; a smart card laundry center, fitness room, internet cafe, community room, and a green roof design. Each apartment offers large open floorplans, ample closet space, laminate wood flooring, ENERGY STAR certified appliances and much more. Balconies with sweeping views of City Hall are even available in certain units.

Tajdeed residences is located in one of Philadelphia's up-and-coming neighborhoods. The Piazza at Schmidt's entertainment compound, restaurants, shopping, universities and public transportation are all within walking distance.

The project was funded through a variety of sources including: the City of Philadelphia, low income housing tax credits and financing from Community Lenders. Rents are reserved for those earning 60% or less of the area median income.



"The views of Center City are incredible! I also like the location, which is convenient to everything I need."

Jessica, resident

conifer 
REAL ESTATE DEVELOPMENT, CONSTRUCTION & MANAGEMENT



More Than A Place To Live, A *jewel* In The Community



Reliance Crossing

North Second Street and East Reliance Road,
Souderton, PA, Montgomery County

Reliance Crossing was officially opened in June, 2016. This affordable, multi-family rental project is located in Souderton, PA, and offers two and three bedroom rentals for low and moderate income households. Six units are completely handicapped-accessible. Residents have access to a community building with a large lounge area, management offices, a supportive services office, a patio, and an outdoor playground.

The development is located in a community with a small-town feel. Local events are plentiful, and several downtown properties have been transformed into focal points that encourage residents to interact.



When designing Reliance Crossing, architects opted to feature architectural details such as mansard roofs that complemented the architectural styles of Souderton's housing stock, including Queen Anne, Arts and Crafts, and Victorian. The decision ensures that the affordable facility fits seamlessly into the surrounding neighborhoods. The community was recognized for Excellence in Planning and Design by the 2016 Montgomery Awards Committee and the Montgomery County Planning Commission.

The development was funded with low income housing tax credits from the Pennsylvania Housing Finance Agency, Montgomery County HOME and BH/DD funds, as well as financing from Wells Fargo Bank and Community Lenders. Reliance Crossing was developed as a partnership with Ingerman, MBI Development and the Genesis Housing Corporation.

"It is a sweet environment to live in – so airy and spacious – yet very energy efficient. I am grateful that I had Reliance Crossing as an option after my husband passed away."

Verna B.

"We fill a unique niche – families who cannot afford market rate rents, yet are ineligible for subsidies. People love living here."

Michelle Jacques
Property Manager



A Reason for Hope In The *mosaic* of Life



Edison Court, Inc.

1185 Moser Road, Breinigsville, PA
Lehigh County

Edison Court, Inc. specializes in providing services and care to individuals and families facing behavioral and mental health challenges.

Edison Court recently acquired a home in Breinigsville, PA, which provide services under the entity's PATH program. The group home offers treatment and shelter to boys, ages 10-15, who present with sexually problematic behavior.

Residents live in a safe, supportive, and positive environment. Each resident's day is highly structured and includes therapy, schoolwork, recreation and life-skills training. Staff works closely with residents, focusing on academic, social and skill development activities.

The goal of the program is to change behaviors, develop safety plans to deal with sexual impulses, help residents better understand the cycle of abuse, and develop healthier coping mechanisms that allow the boys to return home to a family setting or move to an out-of-home placement.

With the help of a loan obtained through Community Lenders, Edison Court was able to acquire the Breinigsville property. The intention was to create an environment conducive to treatment and intervention, with the goal of breaking the cycle of sexual misconduct.

The newly-renovated home boasts an upgraded kitchen that residents use for food preparation and meal planning. It also features a meeting space that allows for private, individual and group therapy sessions. The enhanced living space helps residents develop skills and resources that facilitate positive change.

The goal of the program is for participants to use the tools and apply the lessons acquired in treatment to reflect upon and change the direction of their lives.

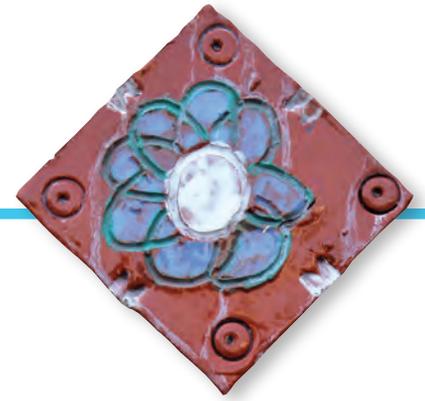


"The kids have taken note of the improvements that have been made with the funds provided through Community Lenders. The enhanced environment and improved opportunities provide them with a sense of self-worth that is critical to making changes."

Jenna Konyok
Program Director of PATHS



Expanding Opportunities To Create a *richer* Mosaic

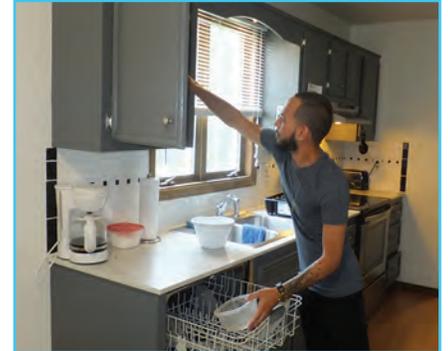


Callan Housing LLC

49 Township Line Road, Douglassville, PA
Berks County

Callan was formed for the purpose of owning and operating the housing necessary to support the residents of Inperium's affiliates. Callan promotes and assists Inperium affiliates in creating person-centered, homelike housing settings that are responsive and supportive, and which enable individuals to remain integral members of their community.

After a residents' housing needs are identified and assessed, they are connected with appropriate services and activities. The strategy fosters independence and allows residents greater control over their futures. The Douglassville site is one of more than 75 houses that Callan maintains in seven Pennsylvania counties.



Located on Township Line Road, the residential facility opened in 2015 and caters to a small group of adults who live independently with a residential specialist in a safe and supportive environment. Situated on a peaceful and beautifully landscaped parcel, the home promotes relaxation and interaction among housemates.

Residents are assigned chores, help to maintain the home, and engage in scheduled activities that accommodate a range of interests.

Residential community homes that serve people with a range of disabilities can be instrumental in improving the quality of life for occupants. They provide opportunities for meaningful activity and community access, which enhance self-confidence, promote greater independence, and foster cooperation and responsibility.

"The property is home-like and people are encouraged to personalize their rooms."

Ellen Nester
Project Specialist

"My favorite space is my bedroom, where I can relax because I work a lot during the day."

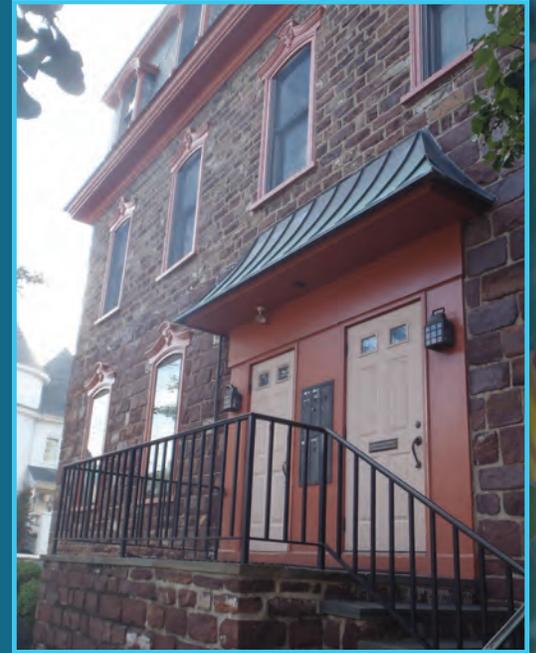
A resident



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 profit and nonprofit 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 27 member banks, Community Lenders has loaned more than \$50 million to more than 75 profit and nonprofit groups and provide homes for more than 1500 low income residents or families.



Member Banks 2017

Ambler Savings Bank
American Bank
BB&T
Bryn Mawr Trust
Covenant Bank
Customers Bank
Embassy Bank
First National Bank &
Trust Company of Newtown
First Priority Bank
Fulton Bank
Harleysville Bank
KeyBank
M & T Bank

Malvern Federal Savings Bank
Meridian Bank
Penn Community Bank
Phoenixville Federal Bank & Trust
Provident Bank
Prudential Savings Bank
QNB Bank
Republic Bank
Royal Bank America
The Bancorp Bank
Tompkins VIST Bank
Univest Bank and Trust Co.
William Penn Bank
WSFS Bank

Community Representatives

Bucks County Housing Group
Chester County Department of
Community Development

Genesis Housing Corp.
Montgomery County Housing Authority

120 E. Broad Street, Suite 2, Souderton, PA 18964
215-799-1340

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