

Genesis News

Merrimack Valley Housing Partnership

— 2011 —

MVHP Celebrates 25 Years

The MVHP celebrated its 25th anniversary at the Whistler House Museum of Art. Over 100 guests joined us. We were honored to have State Senator Eileen Donoghue as our guest speaker. Senator Donoghue presented MVHP with an Official Citation from the Massachusetts State Senate.

The MVHP was founded in 1986 with the mission of promoting responsible and sustainable home ownership opportunities for low and moderate income earners.

After six years of developing properties, the MVHP shifted its focus to educating potential home buyers. As a pioneer in the field of home buyer education, MVHP has evolved to produce a high quality, comprehensive training program known as Project Genesis. Over 12,000 families have completed the training. The classes are conducted in English, Spanish and Khmer.



Massachusetts State Senator
Eileen Donoghue



Board President
Robert Omoyeni (left)
and Jim Wilde,
Executive Director



City of Lowell
Mayor Jim Milinazzo
made welcoming remarks.





From the President

Someone once told me that there is a Chinese prayer which goes thus: “May we live in interesting times”. For the Merrimack Valley Housing Partnership, we could not live in times more interesting than these. As an organization whose work is within the mortgage industry, albeit tangentially, recent regulatory reforms have required us to meet some rigorous licensing

standards, including our executive director having to study for and pass, a comprehensive professional licensing examination.

We recently reached the milestone of having 12,000 families complete our Project Genesis program. And as if to mark our 25th year of life, MVHP received a monetary award from the Massachusetts Mortgage Bankers Association, and our executive director was honored with the Norma F. Moseley Housing Advocate of the Year Award.

This organization could not exist without the support of our generous donors and volunteers. On behalf of the entire Board, I thank you all very much. As we celebrate our 25th year, and peer into a future in which there will be significant challenges, we will depend more on your support to carry through on our mission.



From the Executive Director

Twenty five years. Wow. What a milestone. In reflecting on the accomplishments of the MVHP, I think about the thousands of individual stories. Each story involves a life. I think about the collaborations we’ve shared and the partnerships that have been built. I think about the hundreds of professionals who have volunteered

their time and talents to help prepare first time home buyers. I think about what a privilege it is to work with a diverse population and how interesting that makes our work.

I think about the days when buying a home was straight forward. I think about the dark days of predatory lending and the challenges buyers face in the aftermath of a housing crisis. And all the people who avoided making catastrophic mistakes by becoming educated.

From an administrative standpoint, we have a lot to be satisfied with. We finished the last 14 years in the black. We created and built an endowment fund. We are organizationally and financially healthy.

We are not without challenges. We raise 60% of our budget from private sources. These include foundations, lenders, and individuals. Just recently, the U.S. Congress zeroed out all home buyer counseling funds from the nation’s budget. That single action eliminated almost a third of our income.

Special thanks to our board, our staff and the community as we reflect on 25 years. May the next 25 be productive, fruitful and fun.

Special Tribute to Mary Noon

As part of its 25th anniversary celebration, the board of directors paid tribute to Mary Gertrude Foley Noon. Mary has served on the board since helping to create the MVHP.



Mary Noon with her daughter Rosemary



State Senator Eileen Donoghue congratulates Mary Noon.

Mary Noon is a life-long resident of Lowell. Her involvement with MVHP dates back to the early 1980s. At that time, several hundred members of local churches and synagogues came together to address deplorable housing conditions. They formed an organization called the Ethnic Covenant.

Among other things, the Ethnic Covenant advocated for, and spearheaded, the creation of the Massachusetts Housing Court system. This alleviated the over stressed district court system and helped provide protection for tenants living in substandard housing. The Ethnic Covenant also created the MVHP as a vehicle for developing affordable home ownership opportunities. Mary was very involved in the long and arduous process of advocating for construction funding. She made many trips to Boston to meet with political leaders. These efforts resulted with the successful completion of three housing complexes with all units sold to low and moderate income earners. When the MVHP shifted its focus to providing education for home buyers, Mary helped to promote the program and register clients.

Mary attended St. Peter's School. She graduated from the Notre Dame Academy in Tyngsboro. She received her BS degree from Regis College and worked for many years in her father's business known as Foley's Jewelry which was located on Central Street in downtown Lowell.

In her spare time, Mary makes culinary excursions mostly making Irish Soda Bread. A self-deprecator, Mary often pokes humor at her own expense. As a wife, mother and grandmother, she delights in the company of her family and her Church.

MVHP has been fortunate to have Mary as a volunteer in many different capacities for 25 years and we are pleased to celebrate our relationship. Thank you, Mary.

25th Annual Reception - May 12, 2011



Zelma Khadar and Joan Gendron



Kevin Ahern
and Kathy Alexander



Diane Silva and Barry Pearson



Sue Dawson (right) with
her visiting students Selma
(Bosnia-Herzegovina) and
Malika (Turkmenistan)



Angelo Nuby and Dave Turcotte



Frank Carvalho and Bowa Tucker



Kevin Ahern, Kristina Vangos and
Mounzer Aylouche



Jim Cook, Jim Milinazzo, Jim Wilde, Melissa
Surprenant, Tom Joyce



Brenda and Dan
O'Brien



Paul Achin and
Rev. Tom Barrington



Jessica Wilson



Darren Zawada and
Jenny Dawson



Don McMeniman and Rachel Masse



Jerry Frechette and Lorraine Ilsley



Robert Omoyeni and Jayne Andrews



Singer Michael Lally and Pianist Ralph Funaro



Attorney Amsi Morales (left) and Donna Koulas



From left: Robert Omoyeni, Zoe Arthur, Bobby Tugbiyele



Bill Wilde and Karen Bolton



Jim Wilde and Eileen Donoghue



Germaine Vigeant-Trudel and Kathleen Lee



Betsy Chisholm



City Manager Bernie Lynch and Suellen O'Neill



Paulette Renault-Caragianes and Karen Frederick (2010 photo)



Diane Silva and Michael Breda



Joan Ross

Hats Off to a Great Staff



Ed Alcantara is our home buyer counselor. Ed meets individually with many of our Project Genesis graduates to evaluate their readiness to purchase a home. After a thorough analysis of credit history, debts, income and savings, Ed will formulate an individual plan. This can range from building and improving credit to assisting in the selection of the most appropriate mortgage product. He also advises home buyers as to their eligibility for down payment assistance. Ed conducts landlord training sessions each month for buyers interested in buying two or three unit homes.

Ed has 20 years of experience in the industry and has been with MVHP for 3-1/2 years.

Maria Lopez manages the down payment assistance programs for MVHP. She works with buyers, lenders, attorneys and real estate brokers to prepare applications. Maria also coordinates and teaches the Spanish classes. She has been with the MVHP for 11 years.



Special Thanks



Natasha Garcia worked in the office as a summer intern. She was a big help collecting data for a research project.

Paul Krenitsky, a retired engineer, has served on the MVHP board for over 20 years. Since his retirement, he has volunteered in the office several hours a week. Paul prepares fund raising proposals and fixes everything that breaks. Thank you, Paul.



Congratulations to Kevin Correia.

Kevin Correia purchased his first home in November 2009. Kevin grew up in Lowell, attended UMASS-Lowell and works as a lending officer for a bank. A single dad, he is working toward his masters degree in business on-line. In preparation for home ownership, Kevin completed the Individual Development Account (IDA) program offered by Community Teamwork, Inc. before



Home owner Kevin Correia with his two daughters. On left is Veronica. Angeliyah is on the right.

he purchased a deed restricted affordable home built by Lowell's Residents First Development Corporation. He has a Soft Second Mortgage through the Massachusetts Housing Partnership and received down payment assistance from the City of Lowell. Kevin has a very stable and affordable living situation. He learned a great deal in the home buyer training program and frequently recommends the course to his friends. He remembers benefitting most from the legal and home inspection presentations.

Prabal Chakrabarti & Ana Patricia Muñoz of the Federal Reserve Bank of Boston



At our 24th Reception in May 2010, Prabal Chakrabarti, Assistant Vice President and Director of Community Affairs, and Policy Analyst Ana Patricia Muñoz presented a study on the housing market and home ownership in Massachusetts.



They addressed the disparities in home ownership rates with minorities.

In coming years, changing demographics in America will have profound affects on the housing market. Lending to minorities has not been proportionate to their share of the population. They addressed gaps in household income, denial rates and the incidence of high cost mortgages. Population projections of minorities and immigrants reinforce the need for home buyer education, financial counseling and CRA programs.

Project Genesis

12,000 families have completed the home buyer training seminars. We conduct more than 20 sets of seminars each year in English, Spanish and Khmer. Each series consists of 10 hours of instruction. The classes are conducted by MVHP staff as well as dozens of professionals who volunteer their time and talents.



Dan O'Brien of
People's United Bank



Attorney Doug Calenda



Buff Morris of
Jackson Home
Inspection



Don McMeniman of ERA
Morrison



Jim Kohr of Lowell Bank



Attorney Hugh Fitzpatrick

Project Genesis Graduates
Number of Families: 12,184
(through May 2011)

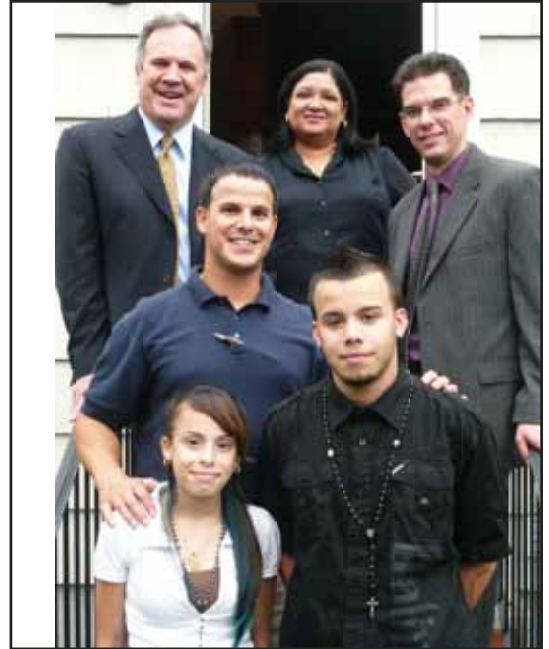
Down Payment Assistance

Many of our graduates receive down payment assistance if they purchase a home in the City of Lowell. Lowell is fortunate to have two sources of assistance. The City of Lowell provides assistance to income-eligible buyers utilizing federal HOME funds. The Lowell Development & Financial Corporation (LDFC) provides assistance for families with incomes above the City's limits but still within a medium income range.



The Lowell Development & Financial Corporation provided down payment assistance to Erin Cielakie. Erin is an emergency room nurse and purchased a new home in the Rivers Edge development.

Erin (far left) poses with her two sons, Cameron and Matthew, along with Jim Cook and Germaine Vigeant-Trudel of the Lowell Development & Financial Corporation.



The City of Lowell provided down payment assistance to Juan Colon. Juan lived in public housing at Shaunessey Terrace as a child. He worked long and hard to qualify for a mortgage. He found a terrific house for himself and his children. City Manager Bernie Lynch, Maria Lopez from MVHP, and Adam Baacke, Assistant City Manager with Juan Colon, his son Vincente and daughter Jaileene.



Down Payment Assistance

Totals through May 2011

<u>Source of Funds</u>	<u># of Families</u>	<u>Amount of Assistance</u>
City of Lowell	748	\$4,317,596
LDFC	457	\$1,208,809
Total	1,205	\$5,526,405

Proyecto Génesis en Español



Nearly 700 families have completed our Saturday seminars in Spanish. This class was held in May 2011. Maria Lopez and Ed Alcantara do a great job promoting and conducting these classes.



Thank you to our guest speakers. Attorney Mayte Ramos (left), Martha Garcia of Boston Private Bank and Trust Company (center), and Attorney Jim Landy are three of our volunteering professionals. Dalia Diaz (center below) teaches how to budget and maintain good credit.



Project Genesis in Khmer



We partner with the Cambodian Mutual Assistance Association to provide home buyer education in Khmer. Over 200 families have completed the training in Khmer. These classes are held on Saturdays.



Ronnie Mouth of CMAA provides Khmer translation.



Ed Alcantara of MVHP and Ronnie Mouth of CMAA



Rasy An, Executive Director of CMAA



Mealea Chan-Polcari and Gonzalo Puigbó of Eastern Bank with Rasy An of the Cambodian Mutual Assistance Association



Celebrate Home Ownership - Plant a Tree

The Merrimack Valley Housing Partnership teamed up with the Lowell Parks and Conservation Trust to provide trees for Lowell home owners.

A dozen home owners participated in a tree planting lesson before receiving their trees. The Lowell Parks and Conservation provided a variety of shade trees. Many thanks to Jane Calvin for her expertise, energy and enthusiasm. Everyone learned something and the city has more trees.



Home owners pose in front of a newly planted red maple tree.



Jane Calvin



Ruth Whalen
and her
daughter
Julia



Brian Cutler (left) of Lowell Parks and Conservation Trust digs with homeowner Nathan Soucy.



Special thanks to Danay Mong for hosting us.

Contributors

Thank you to the following organizations that made financial contributions between January 2010 and May 2011.

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Bank of America Foundation
Beacon Federal
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Christ Church United - Dracut
Coldwell Banker Residential Mortgage - Andover
Eastern Bank Foundation
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Aubert J. Fay Charitable Fund
The Fieldstone Foundation
The Paul & Phyllis Fireman Charitable Foundation
HUD Home Buyer Counseling Grant through CHAPA
Jeanne D'Arc Credit Union
City of Lowell - HOME Technical Assistance Grant
City of Lowell - Community Development Block Grant
City of Lowell - Lead Paint Contract
Lowell Cooperative Bank
The Lowell Five Cent Savings Bank
Massachusetts Association of Realtors
Massachusetts Division of Banks
Massachusetts Mortgage Bankers Foundation
Merrimack Valley Housing Partnership Endowment Fund
Midas Collaborative
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Contributions made in memory of Doris Wilde

2010 Annual Appeal - Thank you to our supporters.

121 individuals and organizations contributed \$15,213 to our 2010 Annual Appeal.

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James L. Cooney Insurance Agency
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Eileen Healey
Brian Kasprzyk
Mary Lou Keenan

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Richard & Mary Noon
ODIC Incorporated - Matthew Hickcox
Robert Omoyeni
Dennis Page
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Annie & Ian Service
David Shochat
Ed & Germaine Vigeant-Trudel
Richard & Sharon Walsh
Bill Wilde

Celestial (Over \$250)

Michael Breda
Stephen & Katherine Gendron
Jeff & Jenny Herre
Homestead Funding - Chuck Hirbur
Jeanne D'Arc Credit Union
Donna Koulas
Joe Lombardo

Lowell Cooperative Bank
Pat & Bruce Magnell
Kathleen McLaughlin & Nathan Soucy
RE/Max Prestige
River Bank
Washington Savings Bank

TD Bank



From left: Ed Alcantara of MVHP, Shelly Letourneau and Steve Maguire of TD Bank, and Jim Wilde

Lowell Bank



Richard Bolton, (left), president of Lowell Bank and Michael Breda present a check to MVHP. Michael Breda also serves on the MVHP board

Contacts

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Jim Wilde	Jim@mvhp.org

Board of Directors and Staff



Front row from left: Paul Krenitsky, Bowa Tucker, Eileen Healey, Mary Noon, Germaine Vigeant-Trudel, Diane Silva, Ed Alcantara. Second row from left: Tom Joyce, Dan O'Brien, Paulette Renault-Caragianes, Jim Wilde, Zelma Khadar, Robert Omoyeni, Kristina Vangos, Kevin Ahern, Michael Breda, Maria Lopez, Don McMeniman. Missing from photo: Karen Bolton.



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