

The background of the cover is a photograph of a wooden toolbox filled with various tools, including hammers, wrenches, and a saw. The toolbox is placed in a field of golden wheat. In the background, there are several houses and a range of blue mountains under a clear blue sky with some clouds.

# **BUILDING RURAL COMMUNITIES**

**HOUSING ASSISTANCE COUNCIL | 2015 ANNUAL REPORT**



# THE HOUSING ASSISTANCE COUNCIL

The Housing Assistance Council (HAC) is a national nonprofit corporation established in 1971 to increase the availability of decent and affordable housing for rural low-income people. HAC provides below-market-rate financing, technical assistance, training, research, and information services to the nonprofit, for-profit, and public sectors. HAC is an equal opportunity provider and employer.

Dear Friends,

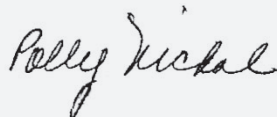
In 2015 the Housing Assistance Council (HAC) mixed innovation, tried and true techniques, and special attention to special needs to further its mission of improving housing conditions for low-income rural Americans.

Ongoing issues surrounding the preservation of existing decent, affordable rental housing in rural America were one important focus of HAC's work this year, as a large proportion of U.S. Department of Agriculture rental housing mortgages near the end of their terms. Veterans' housing needs were another. HAC also continued its strong support of self-help homeownership for families who could not afford to purchase their own homes without the value added by their "sweat equity." HAC's loan funds make below-market financing available for those developing or rehabilitating affordable rural housing for both owners and renters.

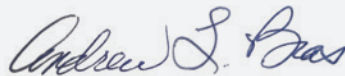
This year HAC continued to increase its use of technology, delivering webinars and publications online and launching a new Veterans Data Central site to complement its popular Rural Data Portal. Person-to-person interactions remained important as well, with individualized conversations and live training sessions, including peer-to-peer events, providing technical assistance to local rural organizations and governments nationwide.

The importance of HAC's role as an intermediary remains clear. As always, in 2015 local organizations throughout rural America made good use of HAC's loans, grants, trainings, technical assistance, and information resources. HAC is proud to continue empowering these groups to provide decent, affordable homes for the lowest income residents of their own communities.

Sincerely,



Polly Nichol  
Chair



Andrew Bias  
President



Moises Loza  
Executive Director



**\$40.5**

**MILLION CURRENTLY  
INVESTED IN**

**116**

developments





# FINANCIAL PRODUCTS

A certified Community Development Financial Institution, HAC offers affordable rural housing producers financial products that cannot be obtained from other sources. HAC's loans are below market rates. Many cover pre-development costs that must be incurred before construction loans from other sources can be used.

Loans for organizations developing homes for first-time homebuyers are available through the Self-Help Homeownership Opportunity Program (SHOP). Nonprofits and others preserving affordable rental housing are eligible for HAC's Preservation Revolving Loan Fund. Other financing is available for rental or ownership properties as well.

HAC supports its borrowers in other ways also, providing technical assistance as needed throughout the entire lending cycle – underwriting, loan closing and disbursement, loan servicing and monitoring. This aid may include, for example, working with other funders in structuring the project deal, navigating the environmental review process, interpreting ENERGY STAR requirements, addressing collateral and security issues, and assisting in resolving title issues.



A close-up photograph of a Black man with a mustache, wearing a blue and yellow plaid button-down shirt. He is pointing his right index finger towards the camera. He is wearing a gold ring on his ring finger. In the foreground, there is a white binder with a silver ring. The background is blurred, showing other people in a meeting or conference setting.

**“I FEEL MUCH MORE  
CONFIDENT TO DO MY JOB!”**

**“I took a lot of notes. I will  
discuss with my ED some  
possible ways to grow and  
improve what we already do.”**

**“THE INSIGHTS  
WERE VERY VALUABLE.”**

**“EXCEEDED  
MY EXPECTATIONS.”**





# TRAINING AND TECHNICAL ASSISTANCE

HAC makes available training, technical assistance, and information to help local rural housing groups address challenges including funding shortages, market declines, environmental issues, Not-in-my-Back-Yard opposition, organizational management, and more. Assistance may consist of a single call or email exchange, a workshop or webinar, or several years of joint efforts. In addition to direct engagements with its partners, in 2015 HAC presented webinars and in-person training sessions on 12 topics. Some were offered more than once, and all the webinars' materials were posted online. Topics included:

- Rural Seniors and Their Homes: Planning for a Rapidly Aging Rural America
- What Does the 2016 Budget Mean for Rural Housing?
- A Practitioner's Guide to Energy Star 3.0: Thermal Enclosure System Rater Checklist (Parts A and B)
- Low Income Housing Tax Credits: Management and Compliance
- Section 502 Packaging Training for Nonprofit Developers
- Sharpening Your Skills: Financial Management for Rural Nonprofits

This year, as it has done for the past 10 years or more, HAC also facilitated peer exchanges. A small group of staff from a few local organizations spend two or three days visiting an experienced organization to learn firsthand about a specific topic. Peer exchange subjects in 2015 included Asset and Property Management and Veterans Housing and Development.



**46** RESEARCH

AND INFORMATION  
PRODUCTS ISSUED OR UPDATED

HAC NEWS

NEWSLETTER

**RURAL VOICES**  
MAGAZINE

**3**

ONLINE DATA AND  
MAPPING PORTALS





# INFORMATION

Housing organizations, media, scholars, and policymakers continued to rely on HAC in 2015 for information about rural housing conditions, needs, and resources. With an active presence on social media, HAC offers news, commentary, and perspective on subjects related to affordable rural housing.

All of HAC's information products are available free online at [www.ruralhome.org](http://www.ruralhome.org). These include the biweekly *HAC News* newsletter, which covers relevant actions by Congress and federal agencies, announces available funding, and summarizes current research.

Each edition of *Rural Voices*, HAC's quarterly magazine, focuses on a single topic and features articles written by local rural housing professionals describing how they address the issue. In 2015, *Rural Voices* celebrated the 50,000 homes constructed with the support of USDA's self-help housing program over the past 50 years. The magazine recognized its own 20th anniversary as well, featuring updates of several articles published over the past two decades.

The rest of HAC's more than 150 publications range from one-page issue summaries to hundred-page research analyses. Topics covered this year included rural seniors' housing, rural veterans' housing, the Community Reinvestment Act, rural homelessness, use of USDA rural housing funds, and more.





**VETERANS  
DATA  
CENTRAL**

**OVER  
650,000**

**DATA POINTS  
DEDICATED SOLELY  
TO INFORMATION ON  
VETERANS**





# RURAL VETERANS HOUSING

A disproportionate share of U.S. military service members come from and return to small towns and rural America. Over several years, support from The Home Depot Foundation and JPMorgan Chase has enabled HAC to work closely with local organizations to meet rural veterans' housing needs. In 2015, HAC's veterans work included:

- Launch of the easy-to-use Veterans Data Central, [veteransdata.info/](http://veteransdata.info/), providing social, economic, and housing information about veterans in every state and county
- The second annual Serving Veterans in Rural America Symposium at the U.S. Capitol Visitor Center in Washington, DC, offering information on housing, health, and employment needs and programs for rural veterans
- A webinar on Access to Health and Homeless Services for Rural Veterans.

# SUPPORTERS

- The Atlantic Philanthropies
- Bank of America Foundation
- Capital One Bank
- Council of Federal Home Loan Banks
- Episcopal Diocese of Iowa
- The Episcopal Church
- F.B. Heron Foundation
- Ford Foundation
- The Home Depot Foundation
- Home Missioners of America
- Lenin Juarez
- John D. and Catherine T. MacArthur Foundation
- JP Morgan Chase
- Morgan Stanley
- Navajo Housing Authority
- NeighborWorks™ America
- Seton Enablement Fund
- Sisters of Charity, Blessed Virgin Mary
- Sisters of St. Francis of Philadelphia
- Sisters of the Holy Cross
- Sisters of the Presentation of the Blessed Virgin Mary
- Society of Mary
- U.S. Department of Agriculture—Rural Development - Business and Cooperative Programs
- U.S. Department of Agriculture
- U.S. Department of Housing and Urban Development
- U.S. Department of the Treasury—Community Development Financial Institutions Fund
- Wells Fargo Housing Foundation

# PARTNERS

- Gideon Anders
- Joseph and Tamara Belden
- Brattleboro Area Affordable Housing Corporation
- Congregation of the Humility of Mary
- Council for Affordable and Rural Housing
- Norman Hurwitz
- Moises and Teresa Loza
- Maria Luisa Mercado
- National Trust for Historic Preservation — Housing Initiative
- Opportunity Finance Network
- William and Gloria Powers
- Reno & Cavanaugh, PLLC
- Byron and Lee Stookey
- Leslie R. Strauss
- Wachovia Bank
- Harold and Marilyn Wilson



# FINANCIAL STATEMENT

## HOUSING ASSISTANCE COUNCIL STATEMENT OF FINANCIAL POSITION (UNAUDITED) SEPTEMBER 30, 2015

	UNAUDITED CURRENT
<b>ASSETS</b>	
Cash and cash equivalents	\$6,295,361
Investments	\$26,091,636
Loans receivable, net of loan loss allowance of \$7,264,712 and Provisions for forgivable SHOP loans of \$9,187,947	\$20,060,648
Accrued interest receivable	\$494,904
Investment in subsidiary	\$529,003
Contract and Grants receivables	\$772,102
Management fee receivable	\$185,787
Prepaid and other assets	(\$1,432)
Furniture and equipment, net of accumulated depreciation of \$127,075	(0)
Land held for resale, net of provision for unrealized losses of \$611,775	\$1,042,135
<b>Total Assets</b>	<b>\$ 55,470,143</b>
<b>LIABILITIES</b>	
Accounts payable	\$72,767
Accrued personnel costs	\$471,903
Accrued interest payable	\$61,857
Refundable advances	\$51,420
Other liabilities	\$443
Notes payable	\$13,752,602
<b>Total Liabilities</b>	<b>\$ 14,356,993</b>
<b>NET ASSETS</b>	
Unrestricted	\$7,045,433
Unrestricted (Board designated)	\$2,086,185
Temporarily restricted	\$19,370,695
Permanently restricted	\$12,610,836
<b>Total Net Assets</b>	<b>\$41,113,149</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 55,470,142</b>

# HAC STAFF

## NATIONAL OFFICE

**Moises Loza**

Executive Director

**Joe Belden**

Deputy Executive Director/  
Consultant

**Lance George**

Research and Information  
Director

**Karin Klusmann**

Loan Fund Director

**Jeff Mosley**

Training and Technical Assistance  
Director

**Theodore J. Russell**

Finance and Administration  
Director

**Alem Berhane**

Managerial Accountant

**Cara Brumfield**

Research Assistant

**Janice Clark**

Special Initiatives Coordinator

**Tiffany Clark**

Administrative Assistant

**Christina Davila**

Research Assistant

**Jorge Diaz**

Portfolio Manager/Network  
Administrator

**Michael Feinberg**

Senior Policy Analyst

**Jonniqua Hargrove**

Loan Processor

**Tierah Holloway**

Accounting Assistant

**Jennifer Kinney**

Loan Specialist

**Kristine Kizzie**

Senior Loan Specialist

**LaVerne Lawrence**

Staff Accountant

**Frank Martinez**

Senior Loan Officer

**Carlos Muralles**

SHOP Program Manager

**Eric Oberdorfer**

Research Associate

**Hannah Sholder**

Program Coordinator/Housing  
Specialist

**Rachana Shrestha**

Loan Specialist

**Dan Stern**

Communications and  
Outreach Manager

**Leslie Strauss**

Senior Policy Analyst

**Stephen Sugg**

Government Relations Manager

**Lilla Sutton**

Executive Coordinator

**Michael Walden**

Loan Fund Assistant

**Kelly Uthoff**

Loan Specialist

**Keith Wiley**

Senior Research Associate

**Tanya Winters**

Loan Officer

**Rochelle Young**

Loan Fund Assistant

## SOUTHWEST OFFICE

**Carolyn Branton**

Southeast Regional Director

**Christina Adeshakin**

Housing Specialist

**Shonterria Charleston**

Program Manager/Housing  
Specialist

**Cheryl Cobbler**

Administrative Assistant

**Kelly Cooney**

Housing Specialist

## SOUTHEAST OFFICE

**Eugene Gonzales**

Southwest Regional Director

**Graciela Loya**

Administrative Assistant

**Anselmo Telles**

Senior Housing Specialist

## MIDWEST OFFICE

**Stephanie Nichols**

Program Manager/Housing  
Specialist

## WESTERN OFFICE

**Karl Ory**

Western Regional Director



# HAC BOARD OF DIRECTORS

**Polly Nichol**

Chair  
Vermont Housing and  
Conservation Board  
Burlington, VT

**Andrew Bias**

President  
Wichita, KS

**Peter N. Carey**

Vice President  
Visalia, CA

**Moises Loza**

Second Vice President  
Housing Assistance Council  
Washington, DC

**Janaka Casper**

Treasurer  
Housing Partners  
Christiansburg, VA

**Swynice Hawkins**

Secretary  
Waldorf, MD

**Gideon Anders**

National Housing  
Law Project  
San Francisco, CA

**Laura Buxbaum**

CEI  
Brunswick, ME

**Robert Calvillo**

Affordable Homes of South  
Texas, Inc.  
McAllen, TX

**Sandra Ferniza**

Phoenix, AZ

**Marvin Ginn, Jr.**

Native Community Finance  
Laguna, NM

**Ninfa R. Gutierrez**

KDNA Public Radio  
Yakima, WA

**Ilene Jacobs**

California Rural  
Legal Assistance, Inc.  
Marysville, CA

**Lenin Juarez**

Action Gypsum Supply, LP  
Houston, TX

**David Lollis**

Appalbanc  
Lexington, KY

**Twila Martin-Kekahbah**

Turtle Mountain  
Band of Chippewa  
Belcourt, ND

**Arturo Lopez**

Coalition of Florida  
Farmworker Organizations  
Florida City, FL

**Tom Manning-Beavin**

Kentucky Highlands  
Investment Corporation  
London, KY

**Maria Luisa Mercado**

Lone Star Legal Aid  
Galveston, TX

**Pedro Rodriguez**

Waukesha, WI

**Andres Saavedra**

Rural LISC  
Washington, DC

**Naomi Woodson Scipio**

Central City Realty  
Columbia, SC

**Irene E. Sikelianos**

Delphi, Inc.  
Albuquerque, NM

**Rep. Bennie G. Thompson**

U.S. House of  
Representatives  
Bolton, MS

**Dazetta L. Thorne**

Seventh District  
Pavilion, Inc.  
Crowley, LA

**Lauriette West-Hoff**

Southern Real Estate  
Management & Consultants, Inc.  
Durham, NC

**Peggy R. Wright**

Arkansas State University  
Jonesboro, AK





---

### **NATIONAL OFFICE**

1025 Vermont Ave., N.W.  
Suite 606  
Washington DC 20005  
Tel.: 202-842-8600  
Fax: 202-347-3441  
E-mail: [hac@ruralhome.org](mailto:hac@ruralhome.org)

### **WESTERN OFFICE**

717 K Street  
Suite 404  
Sacramento, CA 95814  
Tel.: 916-706-1836  
Fax: 916-706-1849  
E-mail: [western@ruralhome.org](mailto:western@ruralhome.org)

### **MIDWEST OFFICE**

10100 NW Ambassador Drive  
Suite 310  
Kansas City, MO 64153-1362  
Tel.: 816-880-0400  
Fax: 816-880-0500  
E-mail: [midwest@ruralhome.org](mailto:midwest@ruralhome.org)

### **SOUTHEAST OFFICE**

Housing Assistance Council  
600 West Peachtree Street, N.W.  
Suite 1500  
Atlanta, GA 30308  
Tel.: 404-892-4824  
Fax: 404-892-1204  
E-mail: [southeast@ruralhome.org](mailto:southeast@ruralhome.org)

### **SOUTHWEST OFFICE**

7510 Montgomery N.E.  
Suite 205  
Albuquerque, NM 87109  
Tel.: 505-883-1003  
Fax: 505-883-1005  
E-mail: [southwest@ruralhome.org](mailto:southwest@ruralhome.org)

---