

TWIN CITIES
COMMUNITY DEVELOPMENT CORPORATION



Celebrating Community Partnerships

2013 ANNUAL REPORT

Dear Friends,

On the cover of this Annual Report is a photo that captures the essence of what we do: working with partners to improve our neighborhoods. We converted this vacant lot into a community garden six years ago. Now with help from the United Way's Day of Caring and volunteers from Fitchburg State University, the fence has been rebuilt and new stairs have been put in so that everyone can reach the garden.

We want to thank all our community partners, including the Cities of Fitchburg, Leominster and Gardner, businesses, residents, members, funders and donors, because without you, Twin Cities Community Development Corporation would not have been able to make tremendous strides forward in our vision to build neighborhoods where people choose to live, work and invest.

Thank you for making 2013 a great year!

Sincerely,

Pamela Lawrence
President

Marc Dohan
Executive Director

RESIDENT AND COMMUNITY ENGAGEMENT

With the help of many partners, we continued our work with the resident leaders of the Elm Street Area Neighborhood in Fitchburg to transform their neighborhood and improve their quality of life.



Volunteers from the Neighborhood and Crossroads Community Church turn a blank wall into art.

In 2013 –

- Over 1,100 residents gave over 3,000 hours of times to help improve their neighborhood.
- These residents were led by 29 leaders who helped set the agenda and lead our work.
- A special thank you to David Thibault-Munoz, our long time director of Community Organizing, who left in 2013.

ECONOMIC DEVELOPMENT

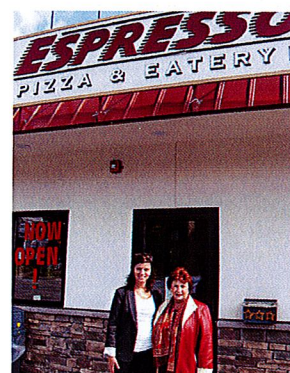
In 2013, we partnered with small business clients to:

- Create or retain 352 jobs in our region
- Package 16 business loans totaling \$988,100 for start-up or expansion



I wouldn't have found my way through the business plan without the help of the Twin Cities CDC. I found the CDC to be very accommodating and helpful."

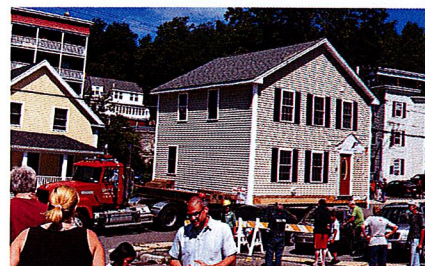
LYNDA FERRARA, ESPRESSO PIZZA AND EATERY II, CENTRAL STREET LEOMINSTER



Christina DiRusso, Commercial Loan Officer, Hometown Bank, and Lynda Ferrara, Espresso Pizza & Eatery II. Earlier this year the well-known pizzeria and eatery opened a brand new location on Central Street in Leominster with funding from Hometown Bank.

HOUSING SERVICES

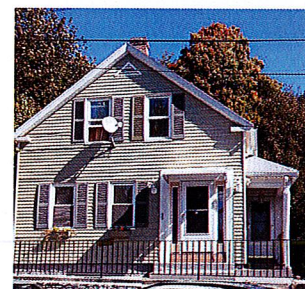
In 2013 we pioneered several different housing models in the neighborhoods north of Main Street in Fitchburg. We renovated two different foreclosed and abandoned homes. For the first home that we sold we partnered with the Massachusetts Housing Investment Corporation and the City of Fitchburg to renovate a two-family unit that allows the homeowner to collect rental income and provide safe housing for both families. Then we partnered with the City of Fitchburg to do something we had never done before: Move a house. It was a beautiful day when the neighborhood came out to watch us move the house from an unsafe location to a lot that the CDC had acquired through receivership.



We also partnered with Massachusetts Housing Investment Corporation to help seven homeowners in the neighborhoods north of Main Street to improve the curb appeal of their properties. This popular program helped homeowners and the neighborhood.

In 2013, with assistance from the CDC:

- 62 families avoided foreclosure and kept their homes with mortgage modifications totaling over \$13 million.
- 155 families completed homebuyer education and 80 have already purchased their first homes.



The MHIC program was a great benefit. Before the program, water would enter around the front door when it rained outside. Now that the door was replaced, storm doors were installed and an awning was placed over my front door so that's no longer an issue. This forgivable loan not only beautified the front entrance of my home it also stopped the deterioration of my front entrance."

OWNER ISABEL MARRERO

TWIN CITIES CDC WENT GREEN IN 2013!



NeighborWorks® America launched the Green Organization program to recognize network members that have successfully adopted green strategies throughout their organizations and in each of their program areas. Twin Cities CDC was one of 26 network organizations that received the Green Designation in 2013. As a Green Organization, we have demonstrated that we go beyond green construction to impact a community at its core, having potential to not only transform the physical environment that residents work and live in, but their quality of life, personal health, and sense of empowerment.

2013 FINANCIALS (AUDITED)

SUMMARY OF FINANCIAL POSITION, DECEMBER 31	2013	2012
Total Assets	\$33,648,760	\$32,954,904
Liabilities	\$20,544,672	\$27,373,873
Net Assets	\$13,104,088	\$5,581,031
Total Liabilities and Net Assets	\$33,648,760	\$32,954,904

SUMMARY OF FINANCIAL ACTIVITIES, DECEMBER 31	2013	2012
Operating Revenues	\$2,267,803	\$1,866,793
Operating Expenses	\$2,290,029	\$1,834,123
Change in Unrestricted Net Assets Before Depreciation	(\$22,226)	\$32,670
Depreciation and Amortization	\$869,229	\$514,863
Change in Unrestricted Net Assets from Operations	\$(891,455)	(\$482,193)
Non-Operating Revenue and Expenses	\$1,947,939	\$71,341
Other Changes in Net Assets	\$1,051,045	\$134,279
Total Changes in Net Assets	\$2,107,529	(\$276,573)

For additional information and to see a list of all our supporters, please visit our web page.



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