

IMPACT REPORT 2023

South Boston Neighborhood Development Corporation



MESSAGE TO THE COMMUNITY

Dear friend,

As we reflect on the past year, it is with immense gratitude that I share South Boston NDC’s transformative journey, especially as we marked our 40th year in existence. Your unwavering support has been the driving force behind the remarkable progress we've made.

From getting Zoning Board of Appeals approval and key funding for McDevitt Senior Homes, our newest senior housing project, to continuing our efforts to strengthen our small businesses; from 100 low-income families getting fresh vegetables and fruit each week at the South Boston Farmers Market, to opening our newest community garden, South Boston NDC has been on the forefront of improving the quality of life in South Boston.

As we look ahead to 2024, we are focused on continuing to identify affordable housing options for our community, doing our part to stem the climate crisis, increasing our partnerships, and making sure our small businesses continue to be strong and vital.

We deeply appreciate your support of our important work.

Regards,



Donna Brown, Executive Director
South Boston NDC



DONNA BROWN
EXECUTIVE DIRECTOR

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ABOUT US

Since 1983, South Boston Neighborhood Development Corporation has been dedicated to developing affordable housing for a broad range of South Boston residents, including the elderly, veterans, families, and the workforce. As a state-certified, mission-driven 501(c)(3) Community Development Corporation, South Boston NDC addresses the displacement of low- and moderate-income South Boston residents by creating and preserving affordable housing. South Boston NDC also provides quality-of-life programming and economic development to increase community engagement.

By the numbers ...



171

Number of units managed by South Boston NDC over 17 buildings



215

Number of residents, including seniors, veterans, working people, families



3

Retail spaces owned by South Boston NDC

OUR IMPACT



AFFORDABLE HOUSING

South Boston NDC serves a growing number of low- and moderate-income earners who cannot afford the skyrocketing market-rate housing prices in the neighborhood. We own and manage 171 apartments and three retail spaces across 17 buildings, serving more than 215 tenants, including 79 seniors and 30 veterans. Our mission is to help South Boston residents find housing they can afford so they can stay in our neighborhood.



Start your shopping early
& support local small businesses.



ECONOMIC DEVELOPMENT

South Boston NDC supports economic development and provides assistance to local small businesses through our management of the South Boston Chamber of Commerce.

South Boston NDC provides administrative support and manages the Chamber's programs, including the South Boston Street Fest, Trick or Treat on Broadway, and the Christmas and Spring Strolls.

These business promotions are valued community events that encourage local shopping and dining in support of neighborhood entrepreneurs.

South Boston NDC also owns three commercial spaces that are rented below market rate to small business owners serving the community. Those businesses include a plant shop and a cafe.



QUALITY OF LIFE

South Boston NDC supports residents' quality of life across three core service areas:

Asset Building

South Boston NDC provides access to fresh, nutritious food at low or no cost through the South Boston Farmers Market and community gardens, and connects tenants with cost-saving programs to help lower utility bills.

Youth Development

Seasonal and year-round positions are filled by local youth who work with South Boston NDC to help maintain our community gardens, assist with the Farmers Market, and plant and maintain street trees and flower beds at our properties and W. Broadway.

Community Engagement

Our engagement activities involve educating community members on how to effectively advocate for more affordable housing, and ways to prepare for and mitigate the effects of a changing climate.

OUR IMPACT: TENANTS

As low- and moderate-income residents are being priced out of the neighborhood by ever-rising rents, our affordable housing work is more vital than ever.

Our residents are forever grateful for your support of South Boston NDC and our mission to create and preserve affordable housing.

Steve worked his whole life in the airline and hotel industries, but when PanAm went out of business, he lost his pension; years later, he lost most of his 401(k) in a stock market crash.

"I have social security, that's it," he said. "But I can live on it with affordable housing."

Steve lives in South Boston NDC's O'Connor Way Senior Housing, one of our affordable housing developments.

"I love the apartment ...The people are great. There's a real sense of community here. It's been great," he said. "It's really positive."

Buddy, a Vietnam veteran (Navy) and retired seafood inspector from Boston, couldn't afford market-rate rents here after retirement and was worried about his financial stability so he moved around a lot. But thanks to South Boston NDC, Buddy found a home at Patriot Homes, our affordable veterans housing.

He's now living in a secure building, surrounded by friendly neighbors and supported by a caring management team. "I'm happy to be here," Buddy said. "I feel very secure here. And I love the management. They are good to us. They're good people."

John faced medical issues that eventually made working full-time impossible, leaving him in a challenging situation in rural Maine. Driving to Boston for doctor appointments became a regular routine.

He applied for affordable housing everywhere and "by the grace of God," he got in at O'Connor Way.

John loves his amazing place to live, surrounded by a wonderful community and a fantastic group of friends. "It's great. It's good people here," said John.

South Boston NDC manages 171 affordable units with 35 more coming down the road at McDevitt Senior Homes. And we always keep our eyes open for other potential affordable housing sites.



Steve



Buddy



John

2023 HIGHLIGHTS



South Boston NDC made great progress on our **McDevitt Senior Homes** project. We received Zoning Board of Appeals approval to convert St. Augustine's convent into 35 units of affordable senior housing and received financial approval of \$5,145,000 from the Mayor's Office of Housing and Community Preservation Fund and \$850,000 from the Federal Home Loan Bank of Boston.



Supporting our local businesses remained a priority. We brought back the Taste of South Boston, which highlighted restaurants, in celebration of South Boston NDC's 40th anniversary. The 23rd Street Fest was a huge success, featuring 100 businesses, artists, and nonprofits and thousands of attendees. Our Spring and Christmas Strolls helped kick off buying seasons for our small businesses, and Trick or Treat on Broadway was a great way for people to meet small business owners. We also held Chamber networking events to enable owners to meet and collaborate.



We steadfastly **supported increased state funding** for affordable housing initiatives as we remain committed to ensuring that everyone has access to safe and affordable housing. While the demand for housing remains high, our turnover is minimal. We are actively exploring new locations to create additional affordable housing opportunities.



The **Farmers Market** provided access to locally grown produce from June through mid-November. Riverdale Farm accepts SNAP/EBT and participates in the Healthy Incentives Program (HIP). Families who receive SNAP benefits are automatically enrolled in HIP and could receive up to \$40 worth of fresh produce each month. The well-attended market served hundreds of our neighbors and about 100 low-income families a week.



South Boston's newest public park and **community garden** opened at D and W. 7th streets. The community garden, made possible by grants from Lowe's Hometowns and the Babson Foundation, features eight garden plots. South Boston NDC also manages two other community gardens.



Our residents are always our main concern. Over the holidays, South Boston NDC secured turkeys and meals for Thanksgiving and held our first Gift A Vet campaign, which garnered donations for all of our veterans at Patriot Homes. Our residents also enjoyed special events and dinners throughout the year.



LEADERSHIP

BOARD OF DIRECTORS

Our board is responsible for overseeing the mission and purpose of the organization.

Robert Monahan, President

Retired

Karen O'Brien

Retired

Amanda Alberda, Treasurer

Assistant Project Manager, Trinity Financial

Robert Rubinstein

Retired, Emergency Shelter Director, Boston Rescue Mission

Burns Stanfield, Clerk

Pastor, Fourth Presbyterian Church

Charlotte Tuminelli

Senior Training Manager, Evidence for Policy Design at Harvard Kennedy School

Robert Keough

Attorney, Krokidas & Bluestein LLP

Mercy Robinson

Executive Director, South Boston En Accion

Eileen MacNeil

Executive Director, Huntington Avenue YMCA

Antonio Saez

Consultant

STAFF

Our dedicated staff works with urgency to advance South Boston NDC's mission.

Donna Brown

Executive Director

Ginger DeShaney

Development & Communications Director

Owen McCarthy

Director of Maintenance

Maureen Menconi

Finance Director

Christine Kelly

Residential Coordinator
Patriot Homes

Allan Coveney

Maintenance

Michelle Zenga

Property Manager

Courtney Mulligan

SB Farmers Market Manager
Community Garden Manager

Mike Barry

Maintenance

FINANCIALS

South Boston Neighborhood Development Corporation is proud to report strong support from our amazing sponsors and donors, which allowed us to continue to serve the neighborhood.

We are thankful for your generosity.

South Boston NDC remains a financially healthy organization, ending Fiscal Year 2023 with net assets of \$1,901,668 and expenditures of \$1,773,500. (These are unaudited financials.)

Through donations, grants, and sponsorships, we were able to raise almost \$215,000 in 2023. Thank you so much! Our biggest supporters in 2023:

- Cambridge Savings Bank
- Silicon Valley Bank (First Citizens Bank)
- Amazon
- Monarc Development

- Needham Bank
- Massport
- Dedham Savings
- HarborOne Bank
- Rockland Trust
- UMass Boston
- Stop & Shop
- WS Development
- The Broadway
- City of Boston Credit Union
- Tufts Medical Center
- Luke Fallon

As we look ahead we remain committed to fiscal prudence and ensure sustainability and high-quality programming for our community.

We can't do this work without you!

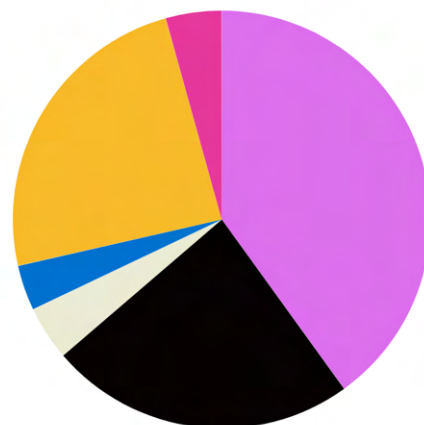
Thank you so very much!

South Boston NDC Revenue 2023



- Portfolio rental income
- Property management fees
- Developer fee and overhead
- Fundraising and grants
- Interest and miscellaneous Income

South Boston NDC Expenses 2023



- Salaries & related payroll taxes
- Principal & interest
- Special events direct expenses
- Other
- Portfolio operating expenses
- General and administrative expenses (consolidated)



Double your donation & your impact!

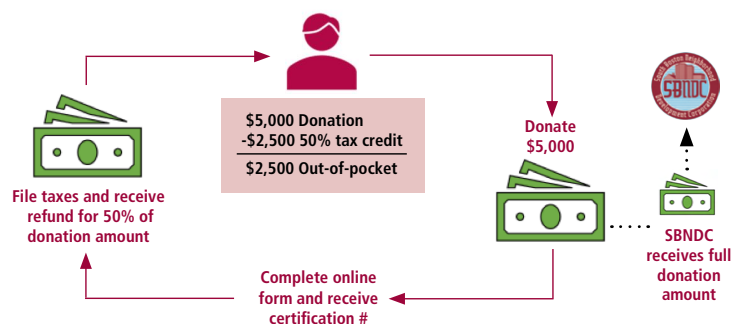
Your donation of \$1,000 or more to South Boston Neighborhood Development Corporation qualifies for the Community Investment Tax Credit, which puts 50% of your gift back in your pocket.

How does CITC work?

It is a simple 3 steps process:

1. You make a generous donation of at least \$1,000 to South Boston NDC.
2. You complete a simple online form and the state issues you a tax credit certification number
3. When you file your state income taxes, enter your certification number and receive a refund for 50% of your donation. That's a minimum of \$500 back in your pocket.

Make a \$5,000 impact with \$2,500



What if I owe on my Massachusetts state taxes?

If you owe on your Mass. income taxes, your refund will reduce your tax bill. Whatever is left over is refunded back to you in cash, as part of your tax refund.

If you don't owe any Mass. income taxes, your full CITC refund (50% of your original donation amount), is added to your tax refund.

How much of my donation does South Boston NDC receive?

South Boston NDC receives the full amount you originally donated.

What will my donation support?

Your gift will help fund South Boston NDC's housing, economic development, and quality of life programs in South Boston. Recent work funded by CITC donations includes our O'Connor Way Senior Housing, Climate Action Partners initiative, and the South Boston Farmers Market.

How does CITC double my impact?

Through the CITC program, half of your donated amount is refunded back to you, putting 50% of your donation back in your pocket. **Because South Boston NDC receives the full donation amount, the impact of your donation is 2x the dollar amount you actually give!**

The CITC program makes it possible for many donors to make larger gifts than they might otherwise, because they know they'll receive 50% back at tax time.

Are individual donations eligible for a refund?

Yes! All Massachusetts taxpayers who make a gift of \$1,000 or more, including individuals and families, are eligible to receive a refund of 50% of their donation when they file Massachusetts state income taxes. You must complete an online form to receive a tax credit certification number, which you will enter when filing your state taxes to apply the refund.