2018 represents CDCLI’s last year in its 40s! As with any approach to a milestone year—whether it be in business, relationships, or our own personal lives—we reflect on the many years behind us, and envision the years ahead. After nearly five decades of leading housing and community development initiatives in our region, one thing is clear: there is a housing crisis on Long Island.

To that end, how do we work towards solutions as we move into our 50th year? We believe in changing the conversation. It is complex and challenging and the fix for our housing crisis will not happen overnight, but the effort we put in today will create a better future and opportunities for Long Islanders tomorrow. The solution is not just in maintaining homes and creating more, but ensuring that facts are at the center of the conversation, that compromise is not a bad word, and everyone’s voices are heard equally.

To shift the conversation and the outcome takes engagement and empowerment from both the bottom up and top down. Recent examples of this within the community include approval of accessory housing in the Town of Southampton and the Town of Hempstead’s approval of new zoning for Inwood and Lawrence. Over the past year, CDCLI has strived to play a leadership role in conveying the urgency of the housing crisis and empowering individuals to be a part of the conversation. While engaging with communities across the region, we aim to evolve with them and their needs, meeting community members where they are and how they want to be engaged. As such, we are working to integrate a more customer-centric, technology-based platform so our programs and services can efficiently address a cross section of long-existing and newly emerging housing and financial needs.

We are extremely proud of the fact that with each year that passes, we continue to grow financially, giving us flexibility to truly meet the needs of our communities. In 2018, we once again received an exemplary rating as a chartered member of NeighborWorks® America, demonstrating our success in evolution and innovation, as well as solid financials and exceptional board governance and executive leadership. We continued to execute our legacy initiatives and expanded our business lines in resident services and developer technical support. Collectively, we served over 19,000 individuals and invested over $144 million into our communities.

As we gear up for our 50th year of service, we are crystal clear on the incredible role home plays in our lives, the lives of our children, our community, and our overall economy. It is our safe haven and our sanctuary, and is something we all deserve. For those that have been a part of our journey thus far—our Board of Directors, our team members, our funders, and our community alliances—thank you. We are committed to taking our efforts to the next level as we celebrate this milestone and we are counting on you to be part of the movement. For those we are just meeting for the first time—we welcome you to join us on this journey. So long 40s and hello 50!
CDCLI Board of Directors

James Coughlan, Chair
TRITEC Real Estate Company

Ann-Marie Scheidt, Ph.D
SUNY Stony Brook

Jan Burman
The Engel Burman Group

Dave Calone
Jove Equity Partners

Brian Clarke
Bethpage Federal Credit Union

Marian Conway
NY Community Bank Foundation

Adrian Fassett
Economic Opportunity Council of Suffolk, Inc.

Richard V. Guardino, Jr.
Long Island Regional Planning Council

Thomas Killeen, Esq.
Thomas Killeen, P.C.

Keith Novitz
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Gwen O’Shea
CDCLI

Kennetha Pettus
Nassau County Office of Housing and Community Development

Theresa Sanders
Urban League of Long Island

Rashid Walker*
BRP Companies

*Board service commenced in 2019

CDCLI Council Of Advisors

Sol Marie Alfonso-Jones
Long Island Community Foundation

Peter A. Appello
Capital One, N.A.

Lorraine Aycock
Bank of America

Frederick C. Braun, Ill.
Town of Brookhaven Industrial Development Agency

Art Casavant
People's United Bank

Daniel Delehanty
BNB Bank

Brian Dowling
Community Development Trust

John R. Durso
Local 338, LI Federation of Labor

Lutricia (Pat) Edwards
Citi Community Development

Elaine Gross
Erase Racism

Eric Hibbert
BankUnited

Jonathan Kivell
Sandler O'Neil & Partners, LP

Jay Korth
Catholic Charities

Steven Krieger
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Lawrence Levy
National Center for Suburban Studies at Hofstra University

Joseph Mottola
Long Island Board of Realtors

Mitchell Pally
Long Island Builders Institute

Denise D. Pursley
Nixon Peabody LLP

Michael Watt
Reclaim New York

CDCLI Board members Kennetha Pettus and Theresa Sanders at the 2018 Annual Luncheon.
2018 Collective Impact

CDCLI invests in the housing and economic aspirations of individuals and families by providing solutions that foster and maintain vibrant, equitable, and sustainable communities.

84

Homeowners Created

3,107

Housing and Counseling Services Provided

$144,227,073

Total Private, Philanthropic, and Public Investment
166
Jobs Created and Maintained
*estimated using available multipliers

1,256
Rental Homes Portfolio, Owned and/or managed

1,148
Customers Counseled and Educated

304
Homeowners with Preserved or Rehabbed Homes
Our Commitment to Developing Housing Options for All Long Islanders Continues

By increasing and diversifying housing options, our efforts meet the needs of each community, creating and supporting single and multifamily homes for rent and sale.

Our Real Estate Development includes: Single Family Rentals; Single Family Homeownership; Single Family Rent-to-Own; and Multifamily Rental Developments.

Our multifamily collaborative partnerships with Conifer Realty LLC, Albanese Organization, Inc., and Wilder Balter Partners, Inc. have created 1,120 new homes. On deck are 402 new homes in Hempstead, Southold, and Wyandanch.

Our Home Improvement & Optimization line of business is a great success with tremendous demand. As Long Island’s housing stock continues to age and the number of financially constrained homeowners continue to rise, the importance of supports becomes even more critical. CDCLI is proud to partner with the Suffolk County Land Bank to acquire and rehab foreclosed or blighted properties. This creates new homeownership opportunities to Long Islanders and revitalizes communities. Additional CDCLI supports include: accessibility improvements; home improvements and critical safety repairs; weatherization of single family and multifamily properties (such as housing authorities and nonprofit owned residences); and clean energy communities and green initiatives.
All successful housing developments are dependent on a cross-section of stakeholders. Pictured here are government officials from the State, County, and Town along with Conifer, CDCLI Board and staff, and private investors.

While CDCLI is incredibly proud of its collective successes achieved in 2018, they pale in comparison to the housing needs of our region. Providing the housing that we need to make the region more affordable and generate enough economic growth to raise incomes means that we will need to increase housing production by 50% while limiting gentrification, preserving and increasing the amount of low, moderate and middle-income housing, and improving quality of life. Check out RPA’s The Fourth Regional Plan report that has tangible recommendations, policy changes and innovative solutions to “Make the region work for us all.”

CDCLI joins lottery participants for Peconic Crossing. The participants were one of over 900 applicants for 45 units of affordable housing in downtown Riverhead, which has a preference for artists and storm survivors, as well as an artist gallery on the first floor managed by East End Arts Alliance.
Empowering Long Islanders to overcome situational and systemic barriers includes everything from securing rental housing, to financial counseling and coaching, to education on “resident rights,” to homeownership and preservation. Collectively, these efforts empower individuals and communities, promote stability, and foster growth in financial independence.

Our Rental Assistance programs serve over 12,000 individuals in Nassau and Suffolk Counties and Brooklyn. Our programs focus on veterans, individuals with disabilities, and families with children.

Our Homeownership Center includes: financial fitness, health & wealth education and financial coaching; homeownership education and counseling; foreclosure prevention and delinquency counseling; home equity conversion and reverse mortgage counseling; and home maintenance training, a 7-week “hands-on” repair course that empowers renters and homeowners.

Resident Services and Asset Management: Our resident services impacts the residents of our 43 single family scattered sites, multifamily developments, rental assistance program participants, and communities at large. The Pathways to Economic Success pilot elicits actionable data that can shape our development of a continuum of evidence-based and culturally competent services aimed toward supporting sustainable tenancies and healthy aging-in-place.

CDCLI’s Family Self-Sufficiency (FSS) Program assists individuals and families who are receiving rental assistance to secure the resources they need to achieve economic self-sufficiency. Twenty-four 2018 FSS program graduates earned a total of $272,893 in escrow disbursements—dollars based on their increases in earned income during the program.
New Efforts in 2018: With a grant from HUD, we launched Resident Opportunity and Self-Sufficiency (ROSS) to expand efforts with the Hempstead Housing Authority buildings. ROSS matches residents with community services and activities to achieve greater housing and economic stability and civic engagement.

CDCLI is part of the Empire State Poverty Reduction Initiative underway in the Village of Hempstead, partnering with United Way of Long Island, Bethpage Federal Credit Union, and Nassau Suffolk Law Services to provide culturally attuned group financial and tenant rights education to residents.

Our Community Development Financial Institution provides financing for: down payment and closing costs; voucher homeownership; septic replacement; home improvements; and emergency repairs. CDCLI continues to evaluate unmet lending/financial needs in the broader community and will unveil additional, enhanced products to support our residents and communities in 2019.
CDCLI PILLARS

Advocacy

CDCLI provides a voice for fair and sustainable community development in partnership with advocates at the local, regional, and national levels by using objective data, conducting outreach, and gathering support to drive programmatic and development initiatives that support Long Island individuals and families.

As Angela Glover Blackwell, Policy Link, stated:

“Successful Housing Policy cannot exist in a vacuum; it must be a part of a larger vision for connecting residents to opportunity.”

2018 Major Advocacy Initiatives included:

- Educating and supporting municipalities on complying with fair and just Housing Policies
- Advocating for critical resources that address the ongoing foreclosure crisis and home stability challenges on Long Island
- Ensuring NeighborWorks® America was appropriated and included in the Final Federal Budget
During NeighborWorks Network Advocacy Day in Washington, D.C., CDCLI and other members of NeighborWorks Alliance of New York State had the opportunity to meet with Senator Chuck Schumer and remind him of the collective work we do across NYS and to secure critical appropriations to continue the efforts.

CDCLI is proud to work with the following Coalitions and Committees over the past year: Association of Long Island Housing Agencies; Association for Energy Affordability; Clean Energy Leadership Task Force; Communities First; Coram Civic Association; Energeia Partnership; HWCLI; HomeSmart NY; Institute for Attainable Housing (St. Joseph’s College); Long Island Builders Institute; Long Island Coalition for the Homeless; Long Island Community Development Organization; Long Island Federally Qualified Health Centers; Long Island Voluntary Organizations Active in Disaster; National Association of Housing and Redevelopment Officials; National NeighborWorks Association; NY Housing Conference Advisory Board; NY Mortgage Coalition; NYS Weatherization Directors Association; Partnership for Self-Sufficiency Program Coordinating Committee; Strength Matters; Suffolk County NextGen Advisory Council; US Green Building Council; Urban Land Institute; Village of Hempstead Empire State Anti-Poverty Task Force; Suffolk Care Collaborative; Suffolk County Renewable Energy Task Force; Suffolk County Superstorm Sandy Taskforce; and Wyandanch Resource Center Leadership Advisory Group.
# Consolidated Statement of Financial Position

**December 31, 2018**

## ASSETS

### Current

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,950,309</td>
</tr>
<tr>
<td>Assets limited or restricted as to use</td>
<td>$8,090,211</td>
</tr>
<tr>
<td>Investments, at fair value</td>
<td>$3,986,142</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$905,761</td>
</tr>
<tr>
<td>Loans receivable, current portion</td>
<td>$359,486</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>$186,384</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$16,478,293</strong></td>
</tr>
</tbody>
</table>

### Loans Receivable, Net, long-term                   | $4,494,257 |
### Interest Rate Swap                                  | $6,434    |
### Property, Plant and Equipment, Net                  | $9,362,569 |
### Other Investments – Senior Housing Projects         | $1,503,333 |

**Total**                                               | **$31,844,886** |

## LIABILITIES AND NET ASSETS

### Current Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$775,102</td>
</tr>
<tr>
<td>Accrued salaries and related benefits</td>
<td>$443,471</td>
</tr>
<tr>
<td>Deferred income</td>
<td>$58,376</td>
</tr>
<tr>
<td>Line of credit</td>
<td>$20,000</td>
</tr>
<tr>
<td>Loans payable, current portion</td>
<td>$329,808</td>
</tr>
<tr>
<td>Deferred rent, current portion</td>
<td>$71,128</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>$1,697,885</strong></td>
</tr>
</tbody>
</table>

### Loans Payable, less current portion                 | $2,956,729 |
### Deferred Rent, less current portion                 | $145,907  |
### Other Liabilities                                   | $3,365,313 |
### Deferred Income – Senior Housing Projects           | $1,503,333 |

**Total Liabilities**                                  | **$9,669,167** |

### Commitments and Contingencies

### Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without donor restrictions</td>
<td>$19,911,263</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>$2,264,456</td>
</tr>
</tbody>
</table>

**Total Net Assets**                                    | **$22,175,719** |

**$31,844,886**
### CHANGES IN NET ASSETS

<table>
<thead>
<tr>
<th>Support and revenue:</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental assistance subsidies</td>
<td>$84,724,815</td>
<td>$</td>
<td>$84,724,815</td>
</tr>
<tr>
<td>Administrative fee income:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing choice voucher</td>
<td>6,079,399</td>
<td>-</td>
<td>6,079,399</td>
</tr>
<tr>
<td>Weatherization</td>
<td>2,205,505</td>
<td>-</td>
<td>2,205,505</td>
</tr>
<tr>
<td><strong>Total Administrative Fee Income</strong></td>
<td><strong>8,284,904</strong></td>
<td>-</td>
<td><strong>8,284,904</strong></td>
</tr>
<tr>
<td>Grant income:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NWA expendable grants</td>
<td>285,099</td>
<td>-</td>
<td>285,099</td>
</tr>
<tr>
<td>Contractor grants</td>
<td>1,512,489</td>
<td>-</td>
<td>1,512,489</td>
</tr>
<tr>
<td>Other grant income</td>
<td>1,929,716</td>
<td>529,717</td>
<td>2,459,433</td>
</tr>
<tr>
<td><strong>Total Grant Income</strong></td>
<td><strong>3,727,304</strong></td>
<td><strong>529,717</strong></td>
<td><strong>4,257,021</strong></td>
</tr>
<tr>
<td>Rental revenue</td>
<td>1,187,109</td>
<td>-</td>
<td>1,187,109</td>
</tr>
<tr>
<td>Interest income</td>
<td>114,601</td>
<td>-</td>
<td>114,601</td>
</tr>
<tr>
<td>Owner construction matching</td>
<td>38,139</td>
<td>-</td>
<td>38,139</td>
</tr>
<tr>
<td>Developer fee</td>
<td>158,091</td>
<td>-</td>
<td>158,091</td>
</tr>
<tr>
<td>Administrative fee and other income</td>
<td>436,034</td>
<td>-</td>
<td>436,034</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>464,419</td>
<td>(464,419)</td>
<td>-</td>
</tr>
<tr>
<td>NWA capital released from restrictions</td>
<td>471,372</td>
<td>(471,372)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues and Other Support</strong></td>
<td><strong>99,606,788</strong></td>
<td>(406,074)</td>
<td><strong>99,200,714</strong></td>
</tr>
</tbody>
</table>

### EXPENSES

| Program services:                             |                           |                         |       |
| Housing choice voucher – subsidies            | 84,717,377                | -                       | 84,717,377 |
| Housing choice voucher                        | 2,986,286                 | -                       | 2,986,286 |
| Weatherization                                | 3,202,769                 | -                       | 3,202,769 |
| Contractor (from grants)                      | 597,241                   | -                       | 597,241 |
| Other                                         | 4,684,695                 | -                       | 4,684,695 |
| **Total Program Services**                    | **96,188,368**            | -                       | **96,188,368** |
| Management and general expenses               | 2,182,294                 | -                       | 2,182,294 |
| **Total Expenses**                            | **98,370,662**            | -                       | **98,370,662** |

| **Change in Net Assets, before gain on interest rate swap** | 1,236,126 | (406,074) | 830,052 |
| **Gain on Interest Rate Swap**                  | 2,262     | -         | 2,262  |
| **Change in Net Assets**                        | 1,238,388 | (406,074) | 832,314 |
| **Net Assets, beginning of year**               | 18,672,875 | 2,670,530 | 21,343,405 |
| **Net Assets, end of year**                     | $19,911,263 | $2,264,456 | $22,175,719 |
2018 CDCLI Partners & Supporters

Albanese Organization, Inc.
Aragona Associates
Arthur J. Gallagher & Co.
Bank of America
BankUnited
BDO USA
Beatty Harvey Coco Architects
Berdon LLP
Bethpage Federal Credit Union
Blaze Construction
BNB Bank
BNY Mellon
Bozuto
Bradley & Parker, Inc.
Cameron Engineering & Associates, LLP
Capital One
Catholic Charities
Center for New York City Neighborhoods
Central Islip Civic Council
Certilman Balin Adler & Hyman LLP
Chernoff Diamond
Citi Community Development
Citibank
Commander Enterprises, LLC
Community Housing Innovations, Inc.
Conchetta Roggemann
Conifer Realty LLC
Connolly & Partners
Corinne Hammons
CRESA Realty Group
Danisi Energy
Dawn Grzan
DKB Realty
Economic Opportunity Council of Suffolk, Inc.
Edgewater Energy
Erase Racism
Family Service League
Farrell Fritz
Federal Home Loan Bank of NY
Forchelli Deegan Terrana LLP
Freedom Mortgage
Georgica Green
Gold Coast Bank
Groundswell
Gwen O'Shea
Habitat for Humanity of Suffolk
Housing Development Fund (HDF)
HSBC
Island Outreach Foundation
John Mangino
Jove Equity Partners
JPMorgan Chase
Keller Williams Greater Nassau
Kelly Development Group
Law Office of Thomas J. Kileen Local 175
Local 338
Long Island Community Foundation
Long Island Custom Renovations
Long Island FQHC, Inc
Long Island Regional Planning Council
M&T Bank
Marconi Villas
Mejias Milgrim Alvarado, P.C.
Michele R. Messina PC
Molloy College–Long Island
Green Homes
Murtha Construction
Mutual of America
Nancy Engelhardt
National Center for Suburban Studies/Business Development Center at Hofstra University
National EAP
National Grid
Neighborworks America
New York Community Bancorp, Inc.
New York Community Bank Foundation
Newday Charities
NFP
Nixon Peabody
NJCC-NYS Community Restoration Fund
Noreast Technology
Northwell Health
NY Mortgage Coalition
NYS Affordable Housing Corporation
NYS Attorney General’s Office
NYS Housing and Community Renewal
NYS Housing Trust Fund
Olympic Remodeling
People’s United Bank
People’s United Community Foundation
PSEG
Rauch Foundation
Red Cross
Redstone Equity Partners
Ridgewood Savings Bank
Rydan Contracting
Santander
Seam Social Labs, Inc.
Select Real Equity Advisors
Services for the Undereserved
Shelter Rock Strategies
Signature Bank
SONYMA
Sterling National Bank
Sterling National Bank Charitable Foundation
Stony Brook University
Suffolk County Department of Economic Development & Planning
Suffolk County Economic Development Corporation
Suffolk County Landbank
Suffolk Federal Credit Union
TD Bank
TD Bank Charitable Foundation
The Benjamin Companies
The Community Development Trust
The Engel Burman Group
The Farrell Organization
TKK Holdings Inc.
Town of Babylon HOME
Town of Babylon IDA
Town of Brookhaven
Town of Brookhaven IDA
Town of Islip CDA
TRITEC Real Estate Company
Tuna Development Corporation
Turner Cesspool
Unique Home Sales of LI
United Way of Long Island
U.S. Department of Housing and Urban Development
Valley National Bank
Village of Patchogue Community Development Agency
Wells Fargo Housing Foundation
Wildler Balter Partners Inc.
Wyandanch Homes and Property Development Corporation
COMMUNITY DEVELOPMENT CORPORATION OF LONG ISLAND (CDCLI), A REGIONAL NON-PROFIT ORGANIZATION, WAS FOUNDED IN 1969 BY GOVERNMENT, BUSINESS, AND CIVIC LEADERS ON LONG ISLAND WHO CAME TOGETHER TO ADDRESS THE GROWING DEMAND FOR AFFORDABLE HOUSING. That strong tri-sector support has been the foundation for CDCLI’s close to five decades of service, and the catalyst for CDCLI’s ongoing, innovative leadership in the face of tremendous external change and transition.

Long Island communities and its residents’ needs have evolved greatly over the past 50 years. CDCLI prides itself on being nimble and responsive in times of adversity and disaster, and those of opportunity and prosperity. As a regional and national leader in community development, CDCLI recognizes that our work and our successes are dependent on the insight, engagement, and expertise of our community and public and private stakeholders. We are committed to not only maintaining those partnerships, but also growing and expanding its inclusivity; ensuring greater equitable and just outcomes for all.

CDCLI is a chartered member of NeighborWorks®, a nationwide network of more than 240 trained and certified community development organizations at work in nearly 4,000 communities across America. Working in partnership with others, NeighborWorks® organizations are leaders in revitalizing communities and creating affordable housing opportunities for low- and moderate-income families.