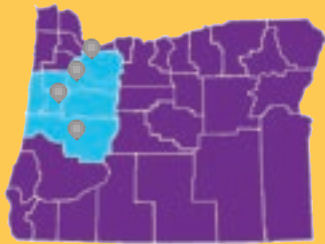




Emily Reiman
Chief Executive Officer

8,343 Program Recipients



54 Staff in
4 Offices in Salem,
Corvallis, Springfield,
Oregon City

7 Counties: Lane, Linn, Benton,
Lincoln, Marion, Polk,
Clackamas



A Message From Our CEO

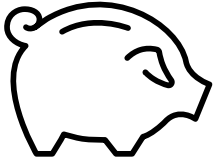
2021 was another year that demanded extraordinary resilience from so many.

At DevNW, we remained focused on helping our communities respond to the challenges of COVID and the 2020 wildfires. We worked to ensure that renters and homeowners got the help they needed to catch up on back payments or rebuild their homes, small business owners had the tools they needed to rebuild from COVID, and Oregon families with lower incomes (whether impacted by COVID or not) could still work toward goals for financial stability, homeownership, college, or other dreams. Knowing that the impacts of the last two years have only added to the daunting hurdles facing Oregon families, we worked to better integrate our programs and services, so that no matter what combination of resources someone needs to reach their goal, they have it within reach. **In this report, you will see how DevNW clients utilized our integrated programs and connections to community resources to carve their path to housing and financial success.**

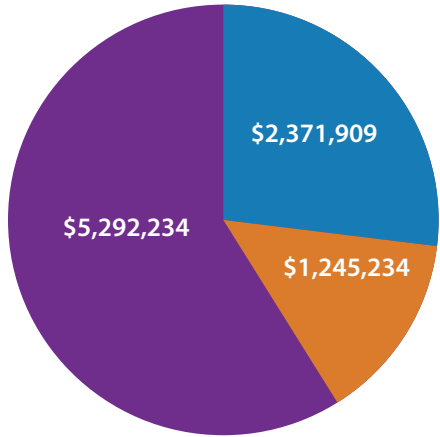
In 2021, DevNW also took the opportunity to look ahead, to a space when COVID wouldn't dominate our time and resources, and we could return to realizing the vision of our 2019 merger. We received funding for three affordable housing development projects and

broke ground on a fourth – totaling almost 100 units – while continuing to build our future pipeline. We significantly increased our advocacy efforts in Salem, knowing that systems of injustice need policy solutions. And, we doubled-down on our work to become a culturally-responsive organization, so that our future growth is aligned with our commitment to dismantling historic disparities in housing, asset building, health, and business development.



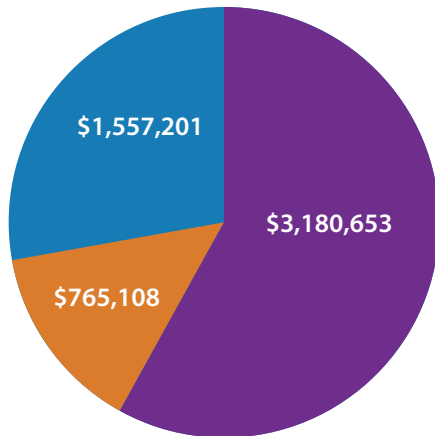


How We Utilized Our Funds



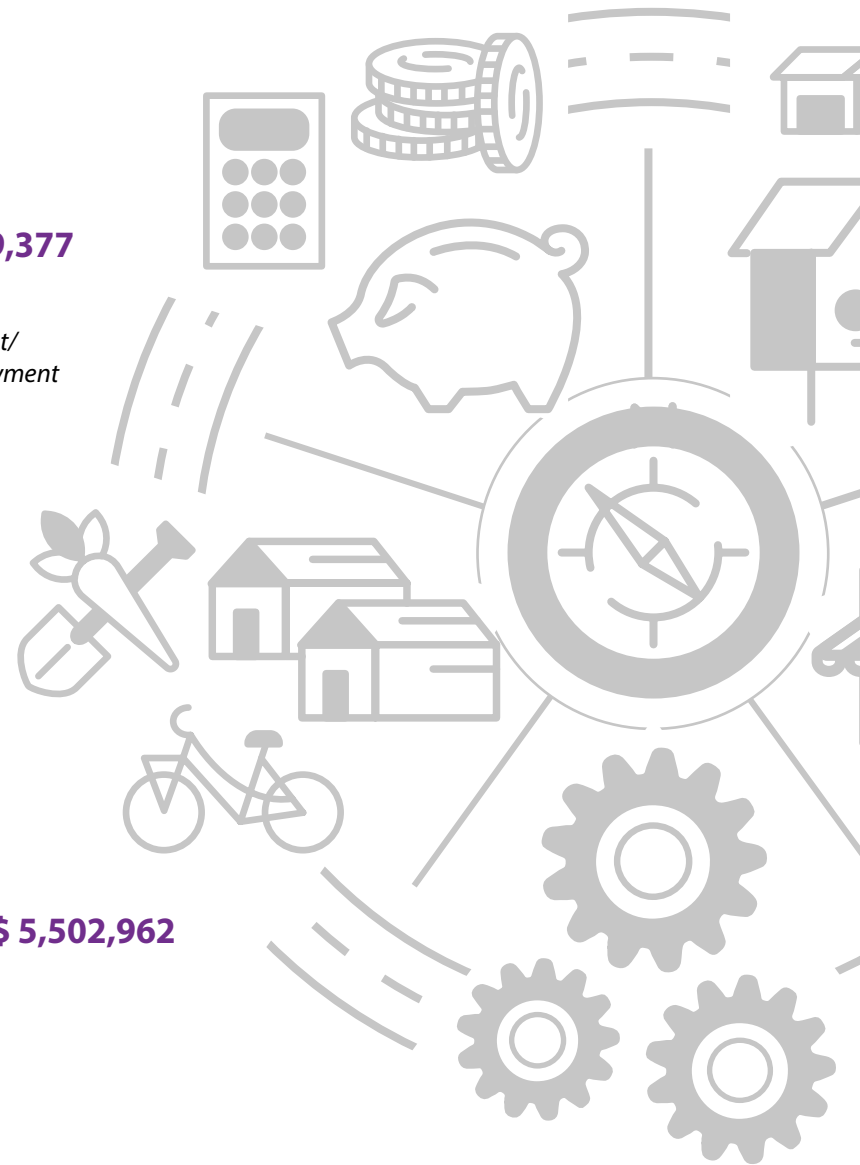
DevNW Community Investments = \$ 8,909,377

- *Direct pass-through funding: youth housing assistance, rent/utility assistance, matched savings, home repairs, downpayment assistance, mortgage payment assistance, pass thru grants*
- *Investments in affordable housing*
- *Delivery of programming, services*

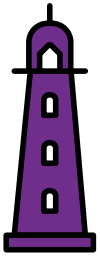


CLW Community Investments = \$ 5,502,962

- *COVID emergency small business grants*
- *Delivery of programming, services*
- *Loans originated*



Audited financials can be requested by contacting our finance department at 541-345-7106 ext. 2015.



Advocacy

Inequitable public policies perpetuate and deepen inequalities in wealth, housing, small business development, health, opportunity, and access to resources (financial, political, and social). We set a policy agenda prioritizing identity groups that have been historically marginalized, including Black, Indigenous, and/or People of Color (BIPOC), women, individuals and families with low incomes, and rural entrepreneurs. To increase our commitment to policy change, DevNW hired a lobbyist for the first time in 2021.



POLICY WINS

Statewide Foreclosure Moratorium – Reinstated in 2021

At the height of the pandemic, more than 110,000 Oregon homeowners were behind on their mortgage. DevNW was a lead partner in crafting and passing the statewide foreclosure moratorium during both 2020 and 2021.

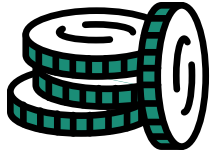
Oregon Individual Development Account (IDA) Tax Credit Extended Six Years

The IDA Initiative is a matched savings program to help people with low incomes build savings toward the purchase of a home, a small business, education or transportation. DevNW helped successfully advocate for the IDA tax credit to be extended for six years, and \$7 million in funding was committed to address funding gaps.

\$10M in New Funding for BIPOC, Women, and Rural Entrepreneurs

BIPOC, women, and rural entrepreneurs face barriers in lending, in part because they have faced systemic barriers to building generational assets that could now be used as collateral. Community LendingWorks, was a lead partner in passing \$10 million in new funding that will help community-based lenders provide lower-cost, lower-collateral micro and small business loans.

Affordable Housing Summit participants in front of Capitol Building, Oct. 2021, including residents and employees of DevNW. (Photo courtesy of Residents Organizing for Change.)



Financial Wellbeing

The pandemic’s impacts, including lost employment, reduced income, escalating housing costs, and reduced or expired social safety nets challenged Oregonians throughout 2021.

We offer a full spectrum of housing, financial capability education and counseling, and homeownership services in English and Spanish to provide households with low- to moderate-incomes with the information, support, and tools to build assets and reach long-term financial stability. Wherever possible we offer financial resources, including individual development (5:1 matched savings) accounts, downpayment assistance, and credit builder loans that further our clients’ ability to set and achieve financial goals.

Client Determination Pays Off

It was an exciting day in November 2021 when one of our long-term clients, Christy S. learned that her student loan debt would finally be forgiven. She had made 120 payments over 12 years and worked 17 years with a qualifying employer. There were many twists and turns in the process, but Christy’s determination and hard work, along with resources and guidance provided by DevNW’s dedicated Financial Wellbeing counselors, positioned her to qualify for the Public Service Loan Forgiveness program. The initial total of her loan forgiven was \$119,610.44, followed by a refund for 19 overpayments.

Christy’s good news does not end here! Buying a home had always been a dream, but like many, she worried that her student loan debt would be a barrier for mortgage loan qualification. After attending DevNW’s Homebuying Foundations class, she learned that she could qualify for a mortgage loan, even with her student loan debt. Working with a DevNW Asset Building Specialist, she qualified for another wealth-building tool: Downpayment Assistance.

In 2020, Christy S. bought her first home, and since 2021 she has no more student loan payments.

PROGRAM HIGHLIGHTS

Financial Education courses	553 households
	180 youth
Financial Wellbeing counseling	743 clients
Foreclosure counseling	89 clients
Homebuyer Education courses	483 households
First-time Homebuyers.....	87 households
Wildfire recovery services.....	91 clients

“Christy’s experience was one of the reasons we decided to offer student loan counseling as a separate service. Each case can be quite complex, and borrowers are often misinformed.”

— Joanne Di Paola, Asset Building Specialist



Affordable Homes

DevNW's Real Estate Development (RED) team took a big leap forward in 2021, advancing multiple homeownership and rental projects across our region.

With nearly \$7M in public funds awarded, these new projects will create affordable homes for diverse communities throughout our service area.

Community Land Trust Projects for Homeownership

In 2021, DevNW completed its Keener Place project in Florence, providing 12 new Community Land Trust (CLT) homes.

We believe CLTs provide long-term, affordable assets and homeownership opportunities for families and communities.

In December 2021, DevNW broke ground on two CLT projects that will provide 40 new homes in Eugene, and 11 new homes in Corvallis. We continue to make progress on a Clackamas County CLT project that will add 10 new homes in the Portland Metro Area, and a site in Salem that will provide 24 new homes. Including the 18 homes already built and sold in Cottage Grove and Florence, DevNW will add a total of 103 new affordable homes to Oregon's housing market.

“*Homeownership is the single best way for families with low or moderate incomes to build generational wealth.*”

— Emily Reiman, CEO of DevNW



Twelve new “cottage cluster” style CLT homes completed in Florence.



CLTs are a unique form of homeownership. The land is legally separated from the home and held in trust by a nonprofit, creating opportunities for homeownership by buyers with low to moderate incomes and ensuring housing affordability for future buyers.



Affordable Rentals

DevNW also builds, owns, and manages affordable rental properties. In 2021, the RED team received funding to expand the rental complex at Polk Street Apartments in **Eugene**, which will add 12 affordable housing units for youth aging out of foster care and other youth experiencing homelessness, ages 16-24.

The Evergreen project in **Salem** will provide 18 units of affordable housing with nine permanent supportive housing units for veterans. Our partnership with Mid-Willamette Valley Community Action Agency will refer veterans from their transitional housing programs.

DevNW staff and general contractor, Jake Shafer of Stonewood Construction, review site plans for Nelson Place CLT in Eugene.

PROGRAM HIGHLIGHTS

FUNDING AWARDED	\$6,830,000
CLT ground breaking	40 in Eugene
	11 in Corvallis
New CLT owners in Florence	2 BIPOC
	2 first-time
	3 single moms
	5 entering retirement

PROJECT FUNDING SECURED IN 2021, BY COUNTY

Benton County	11 CLT homes
Clackamas County	10 CLT homes
Lane County	12 rental units
	and 40 CLT homes
Marion County	18 rental units
	and 24 CLT homes





Access to Funds

We believe that access to funds and financial services to both build and maintain assets is critical to the wellbeing and vitality of individuals, families, small businesses, and our whole community.

DevNW works to make funds more accessible to everyone, especially people who have been historically excluded from transformative financial tools.

DevNW Program Areas Collaborate for Increased Disaster Recovery Response

DevNW’s Home Repair Program provides silent second loans for necessary home repairs to homeowners with low- to moderate-incomes in Linn, Benton, and Lincoln Counties; allowing them to protect their greatest asset, remain safely in their home, and age in place.

In June 2021, staff from DevNW’s Wildfire Recovery Program and Home Repair Program teams, joined forces in assisting a 96-year-old woman who lost her home in the Echo Mountain Fire. Insurance covered the purchase of a replacement home, but not all the repairs necessary to make the property liveable and safe. Using revolving loan funds for Lincoln County, our Home Repair team helped this survivor with septic tank and drain restoration, replacement of an electric pole that had burned to the ground, electric service reconnection, and rebuilding the back and front door entries to improve access. After completion of this project, our client—whose strength and resilience makes her the real hero of this story—was able to return to her home by December 2021.

Collaboration across DevNW program areas has a multiplier-effect. Clients gain access to staff expertise and financial tools, strengthening everyone’s ability to respond to unexpected life events.

We are stronger together.



PROGRAM HIGHLIGHTS

HOME REPAIR

\$ Distributed	\$571,747
Homeowners served	20
Projects completed (including 2020 rollover).....	24

INDIVIDUAL DEVELOPMENT ACCOUNTS (IDA)

IDA \$ saved.....	\$147,948
IDA graduates.....	120
Matching funds received	\$485,118
New savers enrolled (nearly doubled since 2020!)	140

DOWNPAYMENT ASSISTANCE (DPA)

Funds dispersed.....	\$465,000
Households served.....	31

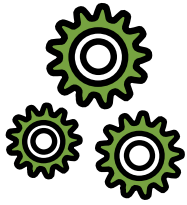
“*Being outside makes me feel human again.*”

— DevNW client and
Holiday Farm Fire survivor



This home was completely destroyed during the Holiday Farm Fire of 2020 in Lane County. Although insurance funded a replacement home for the survivor, she was unable to afford a deck rebuild. By working with a team member of DevNW’s Wildfire Recovery Program, she accessed funds for the project through the Unmet Needs Roundtable, Oregon Dept. of Human

Services, and The Rotary Club of Eugene. The deck and handrails (replaced with fire-wise materials) provide an extension of living space. Recently, the survivor shared with us the importance of the deck as even, stable ground where she could walk while recovering from a stroke experienced soon after moving into her new manufactured home. *(Photo by Sarah Coulter).*



Community LendingWorks

Mission: To provide access to capital, credit, and asset building financial products that help develop strong, healthy people and communities.

DevNW’s affiliate lender, CLW, was founded in response to demand for accessible and affordable loan products. As a certified Community Development Financial Institution (CDFI), CLW continues to develop new lines of lending.

PROGRAM HIGHLIGHTS

Emergency business loans	21	\$ 154,000
Business loans	32	\$1,350,806
Development loan	1	\$ 598,230
Emergency business grants.....	187	\$2,656,299
Credit builder loans.....	107	\$ 31,200
Consumer & auto loans	50	\$ 165,195
Total loans/grants.....	397	\$4,357,500



View of entrance to Lazy Days Mobile Home Park from McKenzie Highway looking north only months after the Holiday Farm Fire destroyed the entire park, top. View of park from hilltop above park looking south onto McKenzie Hwy, after being cleared of all burned structures and trees, bottom left. Remnants of several manufactured homes prior to ODOT cleanup, bottom right. (Photos Courtesy of Homes for Good.)



Lazy Days Mobile Home and RV Park, in Blue River, was completely destroyed by the Holiday Farm Fire in 2020. A little over a year later, Homes for Good (Lane County’s housing authority) purchased an 8-acre portion of the mobile home park to address inequitable access to high quality housing in low-income rural communities – a problem made worse by the state’s deepening housing crisis and the devastating Labor Day wildfires. Seeing the need throughout the state, CLW piloted a loan product for affordable housing development. Affordable homeownership and new manufactured housing developments are underserved by banks and CDFIs in Oregon. Today, CLW provides loans for affordable housing development, limited to nonprofit developers for projects that include at least 60% of units for families with incomes below 80% area median income. A loan from CLW’s new loan program helped Homes for Good buy the Lazy Days Mobile Home and RV Park. **The project will provide a resilient and environmentally responsible residential park with 21 Manufactured or Modular Homes and 5-10 spaces for Tiny Homes or RVs as long-term rental spaces for community members with low incomes.**



Thriving Communities

Throughout 2021, residents reported overwhelmingly on the need for continued rent and utility assistance to reduce debt burden and maintain housing stability and safety.

DevNW’s residents—unaccompanied youth, adults, families with children, seniors, the disabled, and veterans—have been disproportionately impacted by the economic and health crises brought about by COVID-19. Throughout 2021, all members of our rental communities navigated the challenges of significantly reduced income and decreased access to critical supports including food, healthcare, medications and mental health resources. Our strong connection to residents has positioned us well to help households meet the challenges of COVID-19 head-on. From rent and utility assistance to fresh produce, healthcare resources, or social events, our Community Health Workers (CHW) and Housing Navigators provide needed connection in times of crisis and prosperity.

“Gardening in the spring has been a great way to get to know my neighbors better. It gives me a reason to get out of my apartment unit frequently and spend time in the community.”

— DevNW Resident Gardener

PROGRAM HIGHLIGHTS

Affordable housing units	410
Totals residents and youth in affordable housing ...	994
Rental and utility assistance distributed	\$391,027

A Community Health Worker in Corvallis delivers plant starts to the Leonard Street Community Garden at DevNW’s Tunison neighborhood properties. Onsite community gardens established at three DevNW properties increase resident food security, help to alleviate stress, and strengthen community through shared social activities.



Linn-Benton Counties: Affordable Rental Properties

DevNW’s CHWs provide essential Resident Services to 883 residents in 384 units of affordable housing in Linn and Benton counties. These services mitigate the challenges associated with accessing fragmented social services and provide the foundation for individual, family, and community wellbeing and stability. In 2021, two full-time CHWs provided trauma-informed response to emergent resident needs, such as housing stabilization, eviction prevention, food security, and healthcare resource navigation.

LINN-BENTON PROGRAM HIGHLIGHTS

Meals delivered	1,082
Households engaged in onsite community gardening	110
On-site individual dental screenings	35
Residents receiving COVID vaccinations and flu shots at two on-site clinics.....	46
Residents assisted in rental/utility assistance applications ...	47

Clackamas County: Youth Housing Initiative

DevNW began supporting youth at risk of, or experiencing homelessness in Clackamas County in 2019, and has contributed substantially to the community’s collective ability to prevent youth homelessness. Community connections made by DevNW’s Health and Housing Navigators provide supportive assistance to ensure youth participants’ ongoing housing stability.

CLACKAMAS PROGRAM HIGHLIGHTS

Youth housed & receiving services.....	42 households	73 individuals
Youth on waitlist, receiving supportive services until housing becomes available.....	50 individuals	

Lane County: Polk Street Apartments

DevNW opened Polk Street Apartments in 2015 as the first of its kind housing, for at-risk youth (16-24 years old) who have exited Oregon’s foster care system.

Former foster youth are at high risk of housing and financial instability due to lack of credit history, family support, and other barriers. Current youth residents report that meeting rent and utility bills is a consistent challenge.

LANE PROGRAM HIGHLIGHTS

Housed at Polk Street	11 youth households	13 individuals
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DevNW

Thanks to all community members, donors, partners, and staff. Through our connections we can experience a collective resilience to navigate the unexpected. Our connection holds the promise of greater access and opportunity for everyone. Let's continue to build relationship. Connect with DevNW at www.devnw.org.

