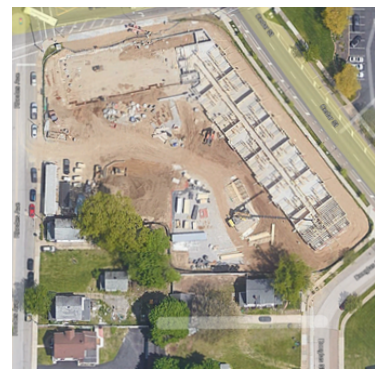




# 2022 ANNUAL REPORT

**RESILIENCE**  
PERSISTENCE  
PERSEVERANCE



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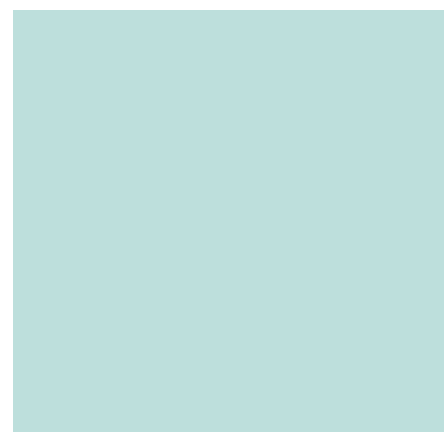
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# A Message From EANDC Leadership

## Celebrating Resilience: The Persistent Path Forward

Dear Community Partners and Friends,

Reflecting on the past year, we have deep gratitude for the partnerships and collaboration that helped us sustain and thrive during a season of tremendous challenge. As we celebrated our 40th anniversary, the resilience of our leadership, staff, and community helped guide us through one of the largest development projects in EANDC history in spite of extreme obstacles and uncertainty.

Here, we celebrate the incredible impact of our collective efforts from the past year:

**Strengthening Partnerships:** In a year filled with uncertainty, we found strength in unity. Our partnerships with community organizations, local government, and neighborhood leaders became pillars of support, enabling us to navigate the complexities of our mission.

**Delivering on I PROMISE:** Our unwavering commitment to delivering affordable family housing remained resolute. Despite facing construction and supply chain hurdles beyond our control, we persisted, celebrating our efforts to finish I PROMISE family housing in June of 2023.

**Valuable Board Additions:** We are thrilled to welcome five exceptional individuals to our Board of Directors, each bringing a unique perspective that will amplify our impact within the community and significantly enhance our leadership.

The impact of our collective resilience extends far beyond our organization. It directly influences the lives of our community members, partners, and stakeholders. As we look ahead to the coming year, we are confident that our unwavering determination and resilience will continue to shape our neighborhood, making it a place where everyone can live, thrive, and flourish.

We extend our heartfelt gratitude to our devoted staff, dedicated board of directors, volunteers, donors, and development partners. Thank you for believing in an American dream that includes quality, affordable housing for all. Together, we are weaving a tapestry of hope, progress, and resilience that impacts the heart of our community.

**Cheryl Stephens**

President & CEO

**John Hickey**

Board Chair

# Leadership Team



## 2022 BOARD OF DIRECTORS

- John Hickey, Chair
- Dan DeVille, Vice Chair
- Todd Donley, Treasurer
- Dan Roberson, Secretary
- Sue Hoisten, Chair of Governance
- Emily Cropper
- Robert DeJournett
- Joseph George
- Michael Kelly, MD, Ph.D.
- Tracy Lanier
- Dana Lawless-Andric, Ph.D.
- Kellie Parker
- Brandon Roberts, MD
- Yuvonne Webb
- Erin Wojno Demiray



**CHERYL STEPHENS**  
PRESIDENT & CEO

## THANK YOU TO OUR SUPPORTERS FOR PROVIDING GRANTS OF \$5,000 AND ABOVE

- City of Akron
- Brennan, Manna & Diamond
- Enterprise Community Partners
- Fifth Third Bank
- FirstEnergy Foundation
- Huntington National Bank
- Key Bank
- Kimmell Cyber Security
- LJFF/LRMR Ventures
- NeighborWorks America
- Ohio Capital Corporation for Housing
- Ozanne Construction
- Premier Bank
- Roetzel Law
- Summit County
- Third Federal



**JOHN HICKEY**  
BOARD CHAIR

# Fulfilling The PROMISE

Throughout 2022, EANDC continued to spearhead the planning, financing, and construction of the I PROMISE family housing development. This was an all-encompassing initiative as we strived to overcome a funding gap and stay within federal tax benefit timelines. While our team persevered, we saw many other real estate development projects succumb to insurmountable financial and logistical obstacles.

From dream to delivery, I PROMISE took four years to complete as we faced the challenges posed by a global pandemic, including skyrocketing costs and an interrupted supply chain. Staying the course with I PROMISE apartments marked a significant milestone in our commitment to supporting Akron families with quality, affordable housing and community.

Since its very beginning in 1982, EANDC has been resilient, persistent, and will always persevere to complete its projects.



# Program Highlights

## *Center For Homeownership*

Our Center for Homeownership continues to empower the community with knowledge and support. In the past year, we've provided invaluable homebuyer education classes, empowering families to make informed decisions. Financial counseling has transformed lives, helping individuals achieve their dreams and our foreclosure intervention training has been a lifeline, keeping roofs over heads.

Together, we're building stronger, more resilient homeowners, while also further solidifying our dedication to inclusivity, equality, and transparency.

**230**

Individuals completed Homebuyer Education classes

**216**

Individuals participated in Homebuyer or Financial counseling

**21**

Individuals attended Foreclosure Intervention counseling

**80%**

Low-to-Moderate Income Households

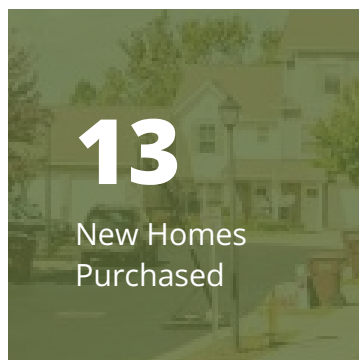
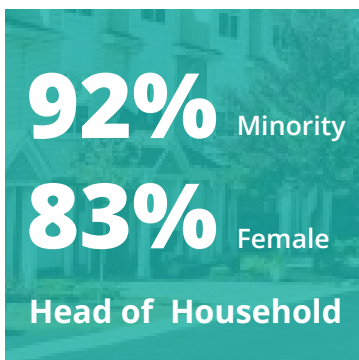
**92%** Minority

**83%** Female

**Head of Household**

**13**

New Homes Purchased



# Program Highlights

## *Property Management & Energy Services*

**753**  
CHILDREN

**1374**  
TENANTS

**173**  
SENIORS/VETERANS

**31**  
MARKET RATE HOUSING

**453**  
UNITS IN PARTNERSHIP

### SUMMIT COUNTY

- Akron Senior Housing
- Arlington Vets
- EANDC Homes
- East Akron Homes
- Middlebury Commons Housing
- Moon Mallison Homes
- North Akron Homes
- Robinson Homes East
- South Akron Homes
- Southeast Homes
- Spicer Village
- Stephenson Pointe Townhomes
- Summit Lake Homes
- Village at New Seasons
- Washington Homes
- West Akron Homes

### STARK COUNTY

- Canton Sr. Apartments II
- Massillon Homes I
- Massillon Homes II

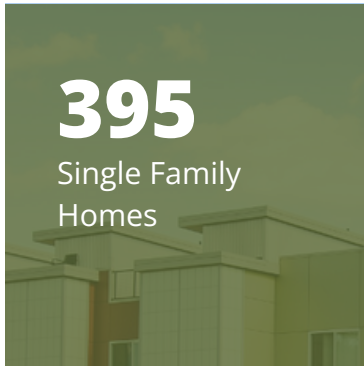
EANDC's FREE energy audits help homeowners and families in the East Akron area save electricity and money.

**1087**  
Homes Received Energy Audits

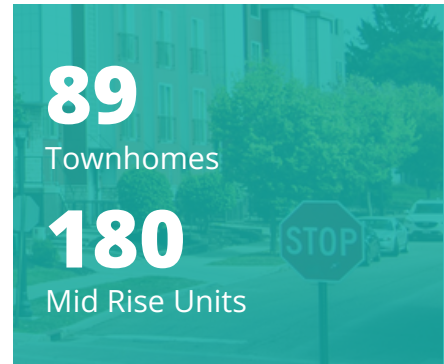
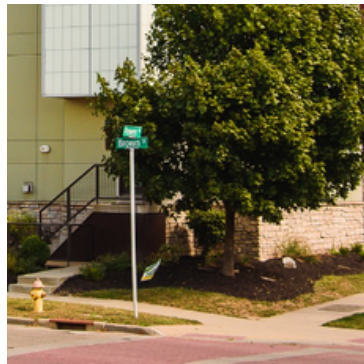
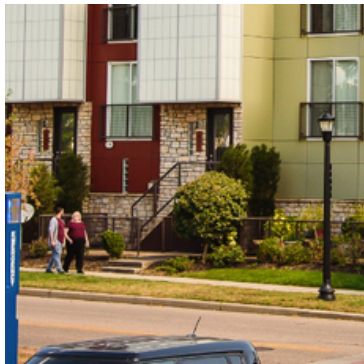
**\$1,256.94**  
Approximate Cost Spent Per Home

**\$1,045,773**  
Energy Efficient Appliances Installed in Homes

**10,332**  
LED Lightbulbs Installed



**395**  
Single Family  
Homes



**89**  
Townhomes

**180**  
Mid Rise Units

Spicer Village, with 36 townhouse style units in Akron, Ohio

# Program Highlights

## *Community Engagement & Celebration*

As we celebrated 40 years of service to the community, EANDC remained dedicated to fostering strong community engagement. These efforts shine through with various initiatives throughout the year, including an 80s-themed "House Party" anniversary celebration.

Annual traditions continued with the Labor Day Parade, bringing together over 1,000 people. Seventy-five community members gathered together for a Winter Wonderland at Middlebury Plaza, and our staff-favorite continues to be sponsoring a generous giving tree initiative.

EANDC also was proud to collaborate with the city of Akron, Akron Parks Collaborative, Great Streets Akron, apparel retailer Sierra, and Kaboom! to bring to life a brand new kid-designed playground at Talbot/Whitney Park that was completed on October 7th, 2022.

These efforts exemplify the organization's commitment to enhancing our neighborhood's quality of life and building a stronger sense of community for all residents.

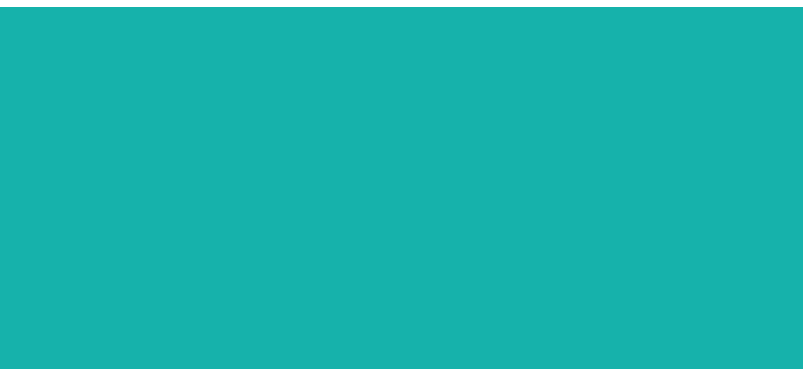


Photo Credit: Akron Beacon Journal



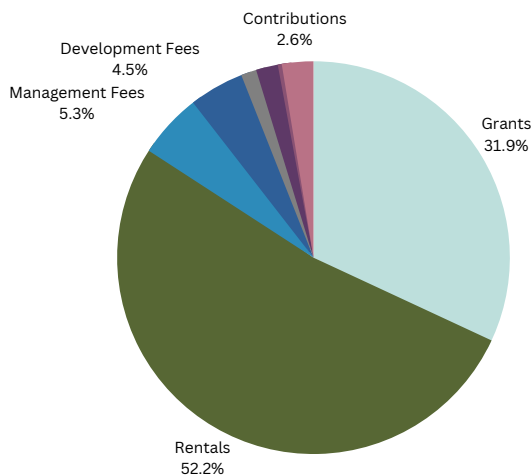
# Financial Performance

## REVENUE 2022

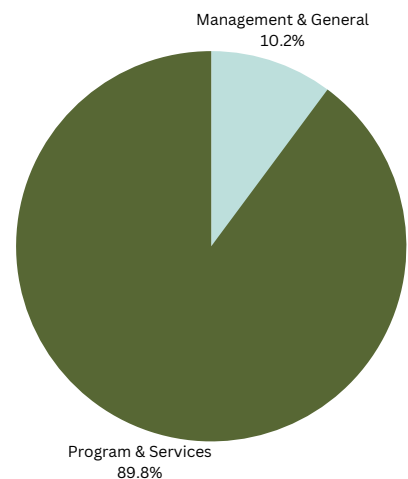
Grants	\$ 2,379,426
Rentals	\$ 3,893,204
Management Fees	\$ 396,657
Development Fees	\$ 336,674
Social Services	\$ 94,947
Interest	\$ 134,355
Forgiveness of Debt	\$ 24,496
Contributions	\$ 193,086
Other Revenue	\$ 475,077

**TOTAL** \$ 7,843,426

## 2022 EANDC REVENUE



## 2022 EANDC EXPENSES





# Community Partner Spotlight



In this year’s community partner spotlight, we celebrate a collaboration marked not only with longevity but also remarkable resilience toward achieving a common goal. EANDC’s mutually beneficial relationship with Northeast Ohio-based Huntington Bank has been vital to our success, demonstrating the power of shared values and a commitment to business practices that put people first. Huntington Bank and its employees pride themselves on their core values, including a commitment to strengthening the communities they serve. Nowhere is this more apparent than in their partnership and support of EANDC.

Year after year, our partnership has been a foundation helping us make significant strides to close the affordable housing gap and make EANDC projects economically viable and sustainable.

“We could not have made it through the challenges of the past year without amazing partners like Huntington Bank. They showed up for us in so many ways. I’m so grateful that when our longtime partner Nick Browning retired, Ron continued to be invested in us,” said Cheryl Stephens, EANDC president and CEO. The new Huntington Akron/Canton Market President, Ronald Paydo, characterized East Akron Neighborhood Development Corporation’s role and impact in the community as “tremendous, meaningful, and so important.”



The positive working relationship between EANDC and Huntington is a reflection of a shared vision that helped us survive and thrive during even the most trying times. Our continued collaboration is a testament to our shared commitment to building communities where everyone can thrive.



# The Appleton Award for Urban Leadership

## *Sue Hoisten* Board Member

In every community, there are unsung heroes whose dedication and commitment significantly impact the lives of their fellow residents. This year's Appleton Award honors one such individual who has devoted many years of service to EANDC, Sue Hoisten.

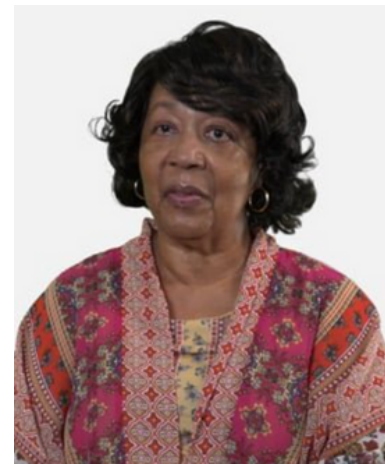
In 1998, Sue began a formal relationship with EANDC by participating in the Neighborhood Leadership Academy, and she never looked back. Every three to four years, Sue stepped up into a new role until she had a leadership role on EANDC's board. Now, as she steps down from the board after nine years, we take this opportunity to celebrate her contributions and the profound influence she has had on our organization and the East Akron community.

With close ties to the neighborhood, Sue has been a tireless advocate for building strength in our community through affordable housing and neighborhood revitalization.

Reflecting on her time as an EANDC board member, Sue recounts the genuine connection to the community residents and EANDC staff, along with shared camaraderie amongst board members, as some of her most cherished memories from her years affiliated with the organization.

Sue's dedication has been evident through countless hours attending meetings, organizing events, and working on various community projects. Through her service, she has improved the quality of life for residents of East Akron and left an indelible mark on the hearts of everyone who has had the privilege of working alongside her.

*Thank you, Sue, for your advocacy and years of dedicated service and for being a shining example of what it means to be a true neighborhood leader.*



“

*Even though there have been challenges, as long as we're moving forward and taking care of the needs of the people within the community, that's all anyone can ask.*





\*Photo from the 2023 ribbon cutting ceremony for the I PROMISE Housing Development

# Looking Ahead...

In 2022, we showcased remarkable resilience, carrying on in pursuit of our mission. As we eagerly anticipate all that's ahead in 2023, we will be excited to celebrate the realization of all the hard work, perseverance and persistence it took to reach our goal.

## CONTACT: OFFICE OF THE PRESIDENT

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