



EAST AKRON NEIGHBORHOOD
DEVELOPMENT CORPORATION

eandc.org



FACING THE UNKNOWN
**PREPARING FOR
THE UNTHINKABLE**



550 South Arlington St.
Akron, Ohio 44306
Phone: 330-773-6838

**ANNUAL
REPORT 2020**



PROMISE HOUSING

WE BECAME STRONGER WITH YOUR SUPPORT

During a year when many nonprofits and businesses struggled to survive, and the adverse effects of COVID-19 disproportionately affected low to moderate-income communities like ours, we are deeply grateful for the efforts of our staff, board members, and the outpouring of community support that helped EANDC face the unknown and prepare for the unthinkable.

The dedicated EANDC staff is what makes our work possible, so our most important goal for 2020 was to ensure their safety and security in spite of the challenges the pandemic has caused. In return, our employees worked tirelessly and creatively to support each other and our tenants.

We are proud to report that EANDC survived the unthinkable in 2020 and our staff team is stronger.

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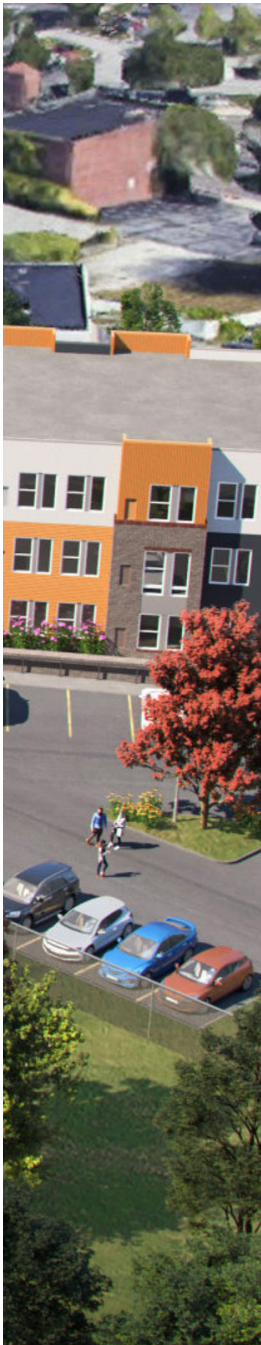
**PARTNERS IN
PROGRESS**



MESSAGE FROM THE CEO & BOARD CHAIR



Proud to be a resilient and sustainable housing and community development partner



Dear Community Partners and Friends,

We are humbled to look back over the past year and recognize all of the ways that our staff and community partners came together, facing the unknown and preparing for the unthinkable. Thank you for placing your trust in us, going above and beyond to ensure that our staffing and tenant services continued uninterrupted during COVID-19 and a year of economic uncertainty.

In March 2020, when Governor Mike DeWine implemented statewide shutdowns, our first priority was to keep our employees safe and secure in their jobs. “If you keep working, I will always figure out how to get you paid,” was the mantra, when we had no idea what we were facing. With a focus on the future, our executive leadership team set out to calculate what we needed to survive.

Thanks to the tireless efforts of our staff and the generous support of community partners, including Summit and Stark County resources, the United Way, PPP loans, and grant funding — we survived the unknown. Even during months when 46% of our tenants couldn’t pay rent, we were able to support and connect families with legal aid and rental assistance resources.

When illness or exposure to illness forced office shutdowns, our staff went above and beyond working outside of their roles to ensure the office was safe for everyone’s return and that building maintenance continued during the closures.

Through all of these collective efforts, EANDC is well positioned to navigate the future unknown challenges of COVID-19 and continued economic uncertainty. Thank you, again, to the community partners below, who made this possible.

Cheryl Stephens

PRESIDENT & CEO

David Buchanan

CHAIR, BOARD OF DIRECTORS

THANK YOU

AKRON COMMUNITY FOUNDATION

CAPITAL ONE

CF BANK

COLLABORATIVE OF OHIO

FIFTH THIRD BANK

KEY BANK

NEIGHBORWORKS AMERICA

OHIO CDC

U.S. BANK

WELLS FARGO

PROGRAM HIGHLIGHTS

CENTER FOR HOMEOWNERSHIP

- **198** individuals completed Homebuyer Education classes
- **278** individuals participated in Homebuyer or Financial counseling
- **34** individuals participated in Foreclosure Intervention counseling
- **33** new homes purchased



81%
FEMALE
HEAD OF
HOUSEHOLDS

ENERGY SERVICES

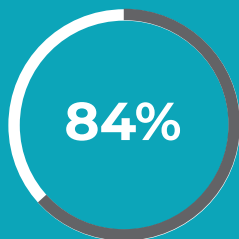
- **1,091** HOMES RECEIVED ENERGY AUDITS
- **10,299** LED LIGHTS INSTALLED
- APPROX. **\$917** SPENT PER HOME
- **\$547,356** OF ENERGY STAR APPLIANCES INSTALLED IN HOMES



“YOU WON’T
REGRET TAKING
THE COURSE, IT
WILL CHANGE
YOUR LIFE!”

CENTER FOR HOMEOWNERSHIP
HomeToday Participant, June 2020

CENTER FOR HOMEOWNERSHIP



Minority
Households



Low to
Moderate
Income
Households

EANDC VISION



We aspire to be an exemplary regional champion for housing and neighborhood revitalization, recognized and respected for high-quality and financially sustainable practices.

EANDC MISSION



EANDC strengthens communities by providing affordable housing for all through quality rental housing, practical home ownership opportunities, and neighborhood-based revitalization efforts.

PROPERTY MANAGEMENT STARK & SUMMIT COUNTIES

CHILDREN

788

TENANTS

1,429

SENIORS/VETS

173

**MARKET RATE
HOUSING**

31

**SINGLE FAMILY
HOMES**

335

TOWNHOMES

64



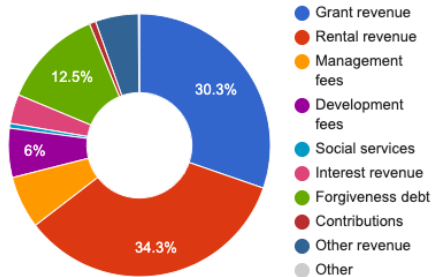


FINANCIAL PERFORMANCE

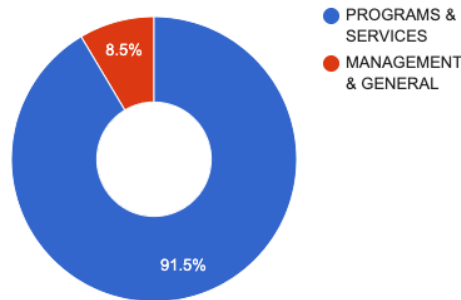
Grant Revenue	\$2,690,827
Rental Revenue	\$3,049,863
Management Fees	\$574,241
Construction Revenue	\$11,225
Development Fees	\$537,498
Social Service Revenue	\$51,863
Interest Revenue	\$320,078
Forgiveness of Debt	\$1,110,595
Contributions	\$70,517
Other Revenue	\$472,164

\$8,888,871
TOTAL REVENUE

2020 EANDC Revenue



2020 EANDC EXPENSES



TOTAL EXPENSES \$7,581,610

LEADERSHIP TEAM

CHERYL STEPHENS
CEO & PRESIDENT



DAVID BUCHANAN
CHAIR, BOARD OF DIRECTORS



EXECUTIVE TEAM

Kelly Barr
Chief Financial Officer

Anna Deger
Vice President of Residential Services

Allosious Snodgrass
Executive Assitant to CEO & CFO

BOARD OF DIRECTORS

David Buchanan, Chair
John Hickey, Vice Chair
Todd Donley, Treasurer
Sue Hoisten, Secretary
Jerry Brown
Emily Cropper
Dan DeVille
Willie Edgerson, Jr.
Joseph George
Annette Grimes Hammonds
Crystal Hawkins-Harper
Michael Kelly, MD, Ph.D.
Dana Lawless-Andric, Ph.D.
Kellie Parker
Pastor Gregory Partridge
Daniel Roberson

COMMUNITY PARTNERS IN POSSIBILITY

EANDC & U.S. BANK



Alicia Townsend, U.S. Bank's Vice President and Community Affairs Manager for Ohio metro areas, says she has always been "keenly aware of the great work East Akron Neighborhood Development Center (EANDC) was doing as an organization" based on a relationship between the bank and EANDC that has been nurtured and strengthened under the recent leadership of Cheryl Stephens, President and CEO, and EANDC's board chair David Buchanan, a U.S. Bank employee.

"We have a heart for affordable housing" Townsend notes, indicating that EANDC "rose to the top pretty quickly" during a 2020 competitive grant opportunity which the U.S. Bank Foundation mobilized to invest \$1 million nationwide in response to the urgent needs of COVID-19.

As part of U.S. Bank's Community Possible initiative, Townsend sees EANDC as "an organization whose work is in alignment with our goals and values, making it so much easier to make a connection and have meaningful, long-lasting impact, especially in communities."

"Our work isn't done, and neither is East Akron's," says Townsend, noting the key role that Buchanan and Stephens have played in continuing to advance EANDC's mission and deepen the relationship with U.S. Bank since the 2018 retirement of the nonprofit's founding CEO, Grady Appleton. As a funding partner, the bank values their ability to be responsive to the needs of the East Akron community during COVID-19 but also looks forward to supporting the continued work of addressing the community's racial and economic inequities.

Visit [USBank.com](https://www.usbank.com) to learn more about U.S. Bank's commitment to being a part of the solution in closing racial wealth gaps, creating greater financial wellness, and addressing climate change.



“They pulled this community up by its bootstraps. They took chances. They fought for things.”

- Art Minson, describing
Grady Appleton &
Cazzell Smith, Sr.



THE LEGACY CONTINUES



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