



PROJECT REINVEST

Project Reinvest **Award Update**

February 2019

Working Together for Strong Communities[®]



INTRODUCTION

In January 2018, NeighborWorks America released an Award Summary outlining grants made under Project Reinvest. That report can be [accessed here](#).

This report serves as an update regarding implementation of Project Reinvest.

BACKGROUND

In the spring of 2016, following a period of planning and public input, NeighborWorks America (“NeighborWorks”) designed and launched Project Reinvest, a one-time, open and competitive grant program. Independent, third-party reviewers evaluated more than 400 eligible applications. Project Reinvest has awarded 139 grants totaling approximately \$109 million. Awards were made to non-profit organizations in the following grant categories: **Homeownership** (downpayment assistance), **Neighborhoods** (place-based revitalization projects), and **Financial Capability** (financial coaching/counseling). Project Reinvest grants serve communities hit hardest by foreclosure across 49 states, Puerto Rico and the District of Columbia.

139
GRANTS

awarded

\$109
MILLION

awarded

91%
of granted funds
paid to date

CURRENT BREAKDOWN OF AWARDED GRANTS



Financial Capability

29%

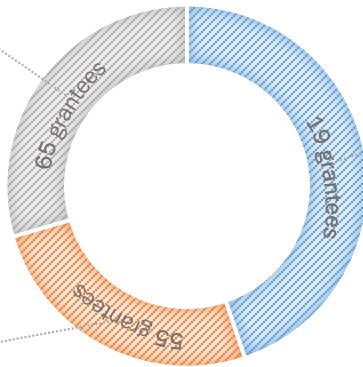
to provide more than an estimated 72,000 individuals and families with financial coaching and counseling.



Neighborhoods

26%

to support and further 55 existing, multi-faceted, place-based physical improvement projects.



Homeownership




45%

to provide deferred downpayment assistance (DPA) loans to an estimated 4,100 borrowers at or below Area Median Income.



PROJECT REINVEST FUNDING OPPORTUNITIES & OBJECTIVES

The following outlines the goals and objectives of the three funding opportunities offered under Project Reinvest:

 HOMEOWNERSHIP Awarded Amount \$49,200,000	 NEIGHBORHOODS Awarded Amount \$27,750,000	 FINANCIAL CAPABILITY Awarded Amount \$32,108,376
<ul style="list-style-type: none"> • OBJECTIVE: Assist approximately 4,100 low- to moderate-income people to build assets through the purchase of homes while at the same time contributing to the local economy and stabilizing distressed communities. • PERFORMANCE PERIOD March 1, 2017- May 31, 2019 	<ul style="list-style-type: none"> • OBJECTIVE: Promote stabilization and revitalization in areas hit hard by the foreclosure crisis through place-based efforts that result in physical improvements, rebuild markets, and create more resilient neighborhoods. • PERFORMANCE PERIOD* May 19, 2017-November 30, 2018 	<ul style="list-style-type: none"> • OBJECTIVE: Assist individuals at risk of foreclosure, recovering from a foreclosure or residents in distressed communities rebuilding after the foreclosure crisis to stabilize their finances, rebuild credit, and establish savings. • PERFORMANCE PERIOD** June 1, 2017-April 30, 2019

*Three grantees received a performance period extension to February 28, 2019

**28 grantees remained on the existing performance period ending November 30, 2018

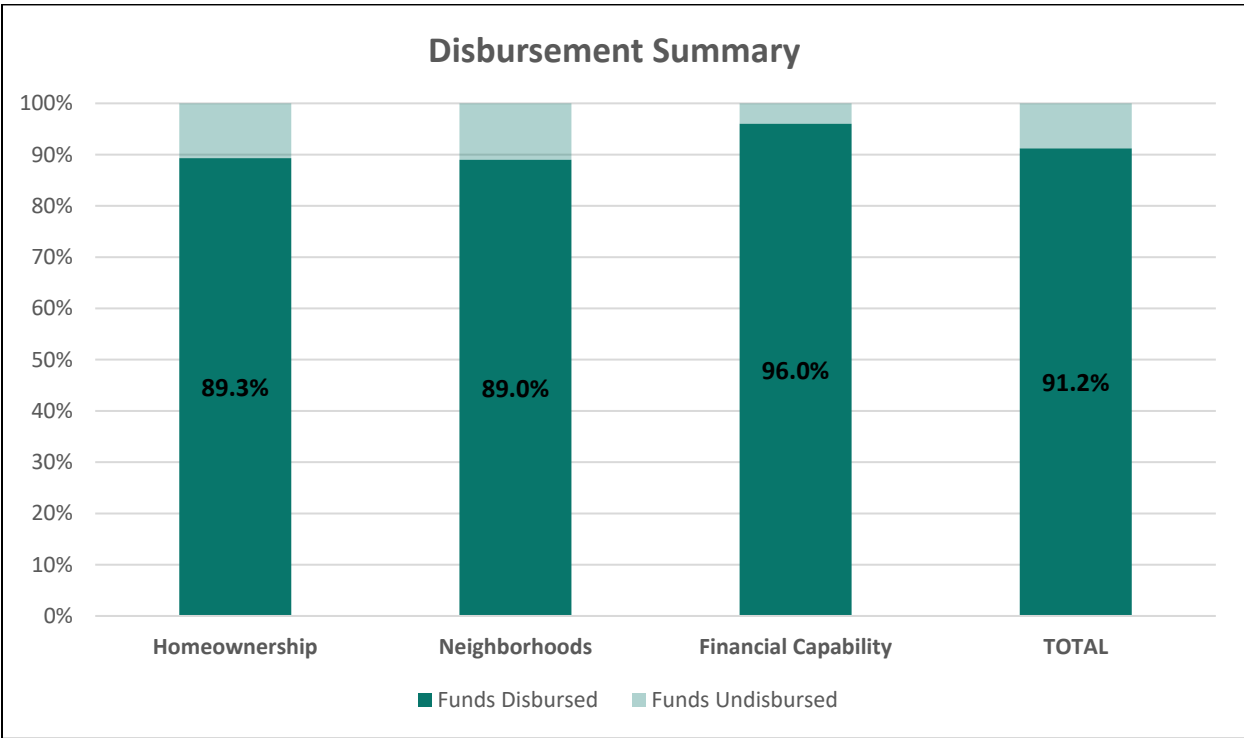
SUMMARY OF GRANT REALLOCATIONS AND EXTENSIONS

Supplemental awards were made available via a combination of earned-interest and recaptured/de-obligated grant funds.

Date	Funding Opportunity	Details
June 2018	Financial Capability	\$1,468,290 in supplemental awards granted to 10 existing eligible grantees. Funds support expanded counseling/coaching production.
September 2018	Neighborhoods	\$250,000 in reserve funding awarded to five existing grantees that scored highest during the initial award process. Funds support existing place-based activities that align with grantees' work plans.
November 2018	Financial Capability	Performance period extension from 11/30/2018 to 4/30/2019 accepted by 37 qualifying grantees.
November 2018	Neighborhoods	Performance period extension from 11/30/2018 to 2/28/2019 accepted by three grantees.
January 2019	Homeownership	\$3,960,000 in supplemental awards granted to 15 existing, eligible grantees. Funds support an additional 330 deferred DPA loans. All grantees' performance period end-date extended to 5/31/2019.

AWARD AND DISBURSEMENT SUMMARY

Funding Opportunity	Funding Awarded	Disbursed to Date	Project Completion to Date
Homeownership	\$49,200,000	\$43,944,000	3,355 DPA loans closed
Neighborhoods	\$27,750,000	\$24,700,374	52 multi-faceted, place-based initiatives complete
Financial Capability	\$32,108,376	\$30,830,298	86,025 counseling sessions delivered
TOTAL	\$109,058,376	\$99,474,672	



GENERAL INFORMATION & CONTACT

Please visit the Project Reinvest website for additional program updates or email Project Reinvest staff with inquiries.

Website: www.neighborworks.org/projectreinvest

Project Reinvest Email Address: projectreinvest@nw.org

ABOUT PROJECT REINVEST

In February of 2016, NeighborWorks America received \$122.54 million for the purpose of “providing housing counseling, neighborhood stabilization, foreclosure prevention or similar programs” as a result of the United States Department of Justice (“Department of Justice”) settlement with Bank of America. For more information on the settlement, please visit the Monitor’s website (www.bankofamerica.mortgagesettlementmonitor.com).

WHAT’S NEXT?

Project Reinvest grantees are implementing, and in some cases have completed, their programs and projects. Over the course of the next six months, Project Reinvest grantees will be working to complete their respective performance periods. Project Reinvest is anticipated to wind down by September 30, 2019.

LIST OF GRANTEES

HOMEOWNERSHIP

Grantee

Appalachian Community Federal Credit Union
Community LendingWorks
Community Ventures Corporation
Fahe, Inc.
FINANTA
GROW South Dakota
HomeSight
Homewise, Inc.
Housing Development Fund, Inc.
Ithaca Neighborhood Housing Services, Inc.
Midwest Minnesota Community Development Corporation
Neighborhood Finance Corporation
Neighborhood Housing Services of Baltimore, Inc.
NeighborWorks Home Partners
NeighborWorks Pocatello
NeighborWorks Rochester
NHS Neighborhood Lending Services
Renaissance Community Loan Fund
Self-Help Credit Union

Grantee Location

Gray, Tennessee
Springfield, Oregon
Lexington, Kentucky
Berea, Kentucky
Philadelphia, Pennsylvania
Sisseton, South Dakota
Seattle, Washington
Santa Fe, New Mexico
Stamford, Connecticut
Ithaca, New York
Detroit Lakes, Minnesota
Des Moines, Iowa
Baltimore, Maryland
St. Paul, Minnesota
Pocatello, Idaho
Rochester, New York
Los Angeles, California
Gulfport, Mississippi
Durham, North Carolina

NEIGHBORHOODS

Grantee

Beyond Housing, Inc.
Casa Familiar Inc.
Catalytic Development Funding Corp. of Northern Kentucky
Champlain Housing Trust
Charlotte-Mecklenburg Housing Partnership, Inc.
Chinatown Community Development Center
Coalition for a Better Acre
Coalition for Responsible Community Development
Codman Square Neighborhood Development Corp.
CommonBond Communities
Community Action Committee of the Lehigh Valley
Community Frameworks
Community Housing Initiatives
DHIC, Inc.
DuPage Habitat for Humanity
Eastern Market Corporation
Four Bands Community Fund
Greater Muncie, IN Habitat for Humanity, Inc.
GROW South Dakota
Habitat for Humanity of Kent County, Inc.
Habitat for Humanity of San Antonio, Inc.

Grantee Location

Pine Lawn, Missouri
San Ysidro, California
Covington, Kentucky
Burlington, Vermont
Charlotte, North Carolina
San Francisco, California
Lowell, Massachusetts
Los Angeles, California
Dorchester, Massachusetts
St. Paul, Minnesota
Bethlehem, Pennsylvania
Spokane, Washington
Spencer, Iowa
Raleigh, North Carolina
Wheaton, Illinois
Detroit, Michigan
Eagle Butte, South Dakota
Muncie, Indiana
Sisseton, South Dakota
Grand Rapids, Michigan
San Antonio, Texas

Grantee

Hispanic Housing Development Corp.
Home HeadQuarters, Inc.
Homewise, Inc.
Hudson River Housing, Inc.
IFF
Kalamazoo Neighborhood Housing Services, Inc.
LaCasa, Inc.
Lawrence CommunityWorks, Inc.
LINC Community Revitalization, Inc.
LTSC Community Development Corp.
Midwest Minnesota Community Development Corp.
Milwaukee Habitat for Humanity
Near Northwest Neighborhood, Inc.
Neighborhood Development Services
Neighborhood Renaissance, Inc.
NeighborWorks Blackstone River Valley
NeighborWorks Columbus
NeighborWorks Great Falls
NeighborWorks of Western Vermont
NewVue Communities, Inc.
ReBuild Metro, Inc.
Rebuilding Together Alexandria
Rebuilding Together Tampa Bay
Rural Neighborhoods, Inc.
Shores of Hope
South Middlesex Opportunity Council, Inc.
The Conservation Fund
The Enterprise Center Community Development Corp.
The Neighborhood Developers, Inc.
The Primavera Foundation, Inc.
United Housing, Inc.
United Way of the Ocoee Region, Inc.
Urban Homeworks
West Angeles Community Development Corporation

Grantee Location

Chicago, Illinois
Syracuse, New York
Santa Fe, New Mexico
Poughkeepsie, New York
Chicago, Illinois
Kalamazoo, Michigan
Goshen, Indiana
Lawrence, Massachusetts
Grand Rapids, Michigan
Los Angeles, California
Detroit Lakes, Minnesota
Milwaukee, Wisconsin
South Bend, Indiana
Ravenna, Ohio
West Palm Beach, Florida
Woonsocket, Rhode Island
Columbus, Georgia
Great Falls, Montana
West Rutland, Vermont
Fitchburg, Massachusetts
Philadelphia, Pennsylvania
Alexandria, Virginia
Tampa, Florida
Florida City, Florida
West Sacramento, California
Framingham, Massachusetts
Arlington, Virginia
Philadelphia, Pennsylvania
Chelsea, Massachusetts
South Tucson, Arizona
Memphis, Tennessee
Cleveland, Tennessee
Minneapolis, Minnesota
Los Angeles, California

FINANCIAL CAPABILITY

Grantee

Avenue Community Development Corporation
 Better Family Life, Inc.
 Beyond Housing, Inc.
 California Housing Finance Agency
 Catholic Charities USA
 Center for New York City Neighborhoods, Inc.
 Centro Campesino Farmworker Center, Inc.
 Colorado Housing and Finance Authority
 Community Concepts, Inc.
 Community Development Corporation of Long Island, Inc.
 Community Housing Development Corporation of North Richmond
 Consumer Credit Counseling Services of San Francisco
 Corporation to Develop Communities of Tampa
 Credit.org
 Delaware State Housing Authority
 East Bay Asian Local Development Corporation
 Family Service Association of San Antonio, Inc.
 GreenPath, Inc.
 Home Ownership Center of Greater Cincinnati, Inc.
 Homefree – USA
 Homeownership Preservation Foundation
 Housing and Community Development Network of New Jersey
 Housing Partnership Network
 Hudson River Housing, Inc.
 Illinois Housing Development Authority
 Justine Petersen Housing and Reinvestment Corp.
 Lawrence CommunityWorks, Inc.
 Local Initiatives Support Corp.
 Maryland Department of Housing and Community Development
 Metro Community Development, Inc.
 Minnesota Homeownership Center
 Money Management International, Inc.
 National CAPACD
 National Community Reinvestment Coalition
 National Foundation For Credit Counseling, Inc.
 National Urban League
 Navicore Solutions
 Neighborhood Housing & Development Corp.
 Neighborhood Housing Services of Baltimore, Inc.
 Neighborhood Housing Services of Los Angeles County
 Neighborhood Housing Services of New Britain, Inc.
 Neighborhood Housing Services of New Haven, Inc.
 Neighborhood Stabilization Corp.
 NeighborWorks Blackstone River Valley

Grantee Location

Houston, Texas
 St. Louis, Missouri
 Pine Lawn, Missouri
 Sacramento, California
 Alexandria, Virginia
 New York, New York
 Florida City, Florida
 Denver, Colorado
 Lewiston, Maine
 Centereach, New York
 Richmond, California
 San Francisco, California
 Tampa, Florida
 Riverside, California
 Wilmington, Delaware
 Oakland, California
 San Antonio, Texas
 Farmington Hills, Michigan
 Cincinnati, Ohio
 Riverdale, Maryland
 Minneapolis, Minnesota
 Trenton, New Jersey
 Boston, Massachusetts
 Poughkeepsie, New York
 Chicago, Illinois
 St. Louis, Missouri
 Lawrence, Massachusetts
 New York, New York
 Lanham, Maryland
 Flint, Michigan
 Saint Paul, Minnesota
 Sugarland, Texas
 Washington, District of Columbia
 Washington, District of Columbia
 Washington, District of Columbia
 New York, New York
 Manalapan, New Jersey
 Gainesville, Florida
 Baltimore, Maryland
 Los Angeles, California
 New Britain, Connecticut
 New Haven, Connecticut
 Boston, Massachusetts
 Woonsocket, Rhode Island

Grantee

NeighborWorks Columbus
NeighborWorks HomeOwnership Center Sacramento Region
NeighborWorks Western Pennsylvania
New Jersey Housing and Mortgage Finance Agency
New Kensington Community Development Corp.
New York State Housing Finance Agency
North Carolina Housing Coalition
Nueva Esperanza, Inc.
Oregon Housing and Community Services
Orlando Neighborhood Improvement Corp.
Pennsylvania Housing Finance Agency
RUPCO, Inc.
Southwest Solutions
Telamon Corp.
The Unity Council
UNHS NeighborWorks HomeOwnership Center
Unidos US
United Way of Massachusetts Bay, Inc.
Urban Edge Housing Corp.
West Tennessee Legal Services, Inc.

Grantee Location

Columbus, Georgia
Sacramento, California
Pittsburgh, Pennsylvania
Trenton, New Jersey
Philadelphia, Pennsylvania
New York, New York
Raleigh, North Carolina
Philadelphia, Pennsylvania
Salem, Oregon
Orlando, Florida
Harrisburg, Pennsylvania
Kingston, New York
Detroit, Michigan
Raleigh, North Carolina
Oakland, California
Utica, New York
Washington, District of Columbia
Boston, Massachusetts
Roxbury, Massachusetts
Jackson, Tennessee