



2012 report to our friends & partners

You're helping make great things happen! In 2012, we:



Acquired, rehabbed, or sold 26 previously foreclosed homes in Minneapolis and Brooklyn Park, bringing our three-year total to 49 homes reclaimed. All of these homes were sold affordably, meaning no buyer spends more than 30% of their household income on their mortgage



Secured funding to build four new, energy-efficient houses in Harrison and Jordan through the Green Homes North program.



Started construction of Spirit on Lake—46 affordable apartments at 13th and Lake—the region's first housing built with GLBT seniors in mind.



Awarded nearly \$4 million in construction contracts, which in Minneapolis has resulted in 79% of the unskilled labor and 50% of the skilled labor being done by people of color and 50% of contracts going to businesses that are local and/or owned by women or people of color.



Provided free, individualized foreclosure assistance to 142 families.



Provided first-time homebuyer education to 430 households, and served 162 families with free, individualized homebuyer counseling.



Many of these homeowners are still in contact with PRG staff, working toward a solution. Of those whose cases have been resolved, 92% have avoided foreclosure. In the past four years we've averted 461 foreclosures, saving over \$35 million in costs to homeowners, lenders and local government.

"I hope you know how important you've been to us in this process. We've needed a lot of hand holding, and you've been a godsend."
—foreclosure counseling client

Thank you, friends, supporters, and partners.

Support for General Operating and Homebuyer Education and Counseling

- Kopp Family Foundation
- Minneapolis Area Association of Realtors Foundation
- Minnesota Anti-Fraud Partnership
- Robins, Kaplan, Miller & Ciresi
- Target
- The Minneapolis Foundation
- Whittier CDC

Individual & Business Donors

- Vindya Alahapperuma
- Mark Allen
- Michael Anderson & Kathryn Peacock
- Dennis & Laurie Anderson
- Christine Anderson
- Margaret Benson
- Amy Borgeson
- Janet Casey
- James Conrad
- Susan Crouse
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- Debbie Freedman & Peter Wodrich
- Chris Gams
- Justo Garcia
- Emily Green
- David Green
- Catherine Grimshaw
- Kevin Gulden
- Kristin & Kraig Klund
- Lisa Kugler
- Cara Letofsky & Jim Davnie
- Ann Leviton
- LHB Architects
- Karla Morris
- Arlene Nystuen
- Hillary Oppmann
- Sally Peters
- Barbara Satin
- Theodore Schatz
- Mark Schoenbaum
- Gary Simonson
- Jeff Washburne
- Michael Wassenaar & Johnine Ornelas
- Maralyn Weihe
- Steve Wentworth
- Rick & Faye Wetzel
- Paul & Kristin Wetzel
- Kathy Wetzel-Mastel & Brent Mastel
- Michele Wiegand
- Carolyn Williams-Noren
- Erin Wilson
- Beva Lee Wunderlich
- Erich Wunderlich

Funding for Housing Development

- City of Brooklyn Park Economic Development Authority
- City of Minneapolis Department of Community Planning and Economic Development
- City Real Estate Advisors
- Family Housing Fund
- Greater Metropolitan Housing Corporation
- Hennepin County
- Living Table UCC
- Metropolitan Council
- Minneapolis Public Housing Authority
- Minnesota Housing
- Twin Cities Community Land Bank
- US Bank
- Local Initiatives Support Corporation

Homebuyer Workshop Volunteers

- Berni Johnson Clark
- Marcus Downs
- Emily Green
- Marcus Manning
- Nathan Marsten
- Pat Paulson
- Liz Peter
- Peggy Ryan
- John Trostle
- Jeff Washburne
- Heidi Welch
- Suzy Wheeler

Other Partners

- African Development Center (ADC)
- City of Brooklyn Park
- City of Lakes Community Land Trust
- Corcoran Neighborhood Organization
- East Phillips Improvement Coalition
- Everwood Development
- Family Means
- GLBT Generations
- Greater Metropolitan Housing Corporation
- Harrison Neighborhood Association
- Hawthorne Neighborhood Council
- Jewish Community Action
- Jordan Area Community Council
- Legal Aid of Minnesota
- Living Table U.C.C.
- Metropolitan Consortium of Community Developers
- Midtown Phillips Neighborhood Improvement Association, Inc.
- Minnesota Home Ownership Center and other network providers
- Neighborhood Housing Services of Minneapolis
- Northside Community Redevelopment Coalition
- Northside Residents Redevelopment Council
- Phoenix Development
- Twin Cities Habitat for Humanity

In-Kind Donations

- Abbott Northwestern Hospital
- Andy's Garage
- HOM Furniture
- Minnesota Timberwolves
- Seward Co-op Grocery & Deli

Board of Directors

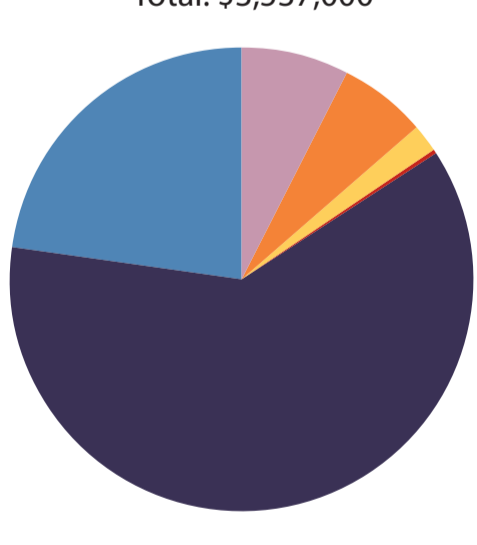
- Julio Alaniz
- Mark Allen
- Michael Anderson
- Margaret Benson
- David Fey
- Justo Garcia
- Mark Schoenbaum
- Jane Tigan
- Erich Wunderlich
- Peter McLaughlin, Honorary Board Member

Staff

- Bill Alvord, Financial Manager
- Kevin Gulden, Project Manager
- Jennifer Lancour, Home Ownership Advisor
- Paul McCluskey, Administrative Assistant
- Kathy Wetzel-Mastel, Executive Director
- Dawn Williams, Mortgage Counselor / Program Manager
- Carolyn Williams-Noren, Communications Manager
- Erin Wilson, Real Estate & Development Coordinator

Support and Revenue

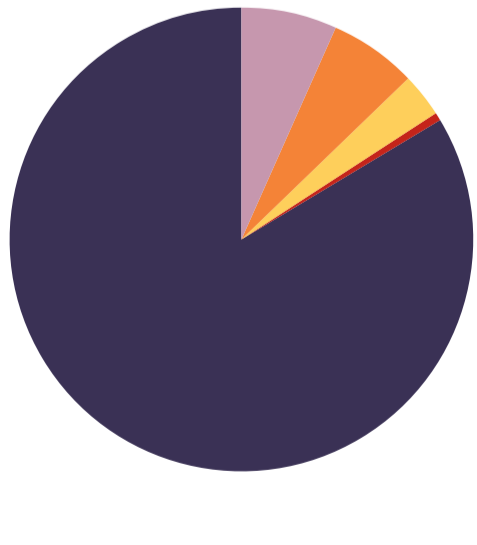
Total: \$3,537,000



- Sale Price of Homes (61.3%)
- Subsidy on Homes (22.8%)
- Operating Income (15.9%)
 - Development & Marketing Fees - 47.7%
 - Counseling & Education Income - 39.6%
 - Individual, Foundation, & Corporate Support - 11.1%
 - Investment & Miscellaneous Income - 1.6%

Expenses

Total: \$3,483,000



- Cost of Home Sales (83.4%)
- Operating Expenses (16.6%)
 - Housing Development & Marketing - 41.1%
 - Homebuyer Education & Counseling - 36.9%
 - Administrative Expense - 17.8%
 - Fundraising Expense - 4.2%

Financial Report

(in thousands)

Statement of Net Assets

Current Assets	\$3,610,000
Investments in Partnerships & Corporations	114,000
Investments in Tax Increment Financing Notes	76,000
Restricted Cash (MURL)	11,000
Investments in Contracts for Deed	632,000
Net Property and Equipment	198,000
Current Liabilities	-3,760,000
Long-Term Debt	-358,000
Total Net Assets	523,000

Support and Revenue

Individual, Foundation, & Corporate Support	62,000
Development & Marketing Fees	268,000
Counseling & Education Income	222,000
Sale Price of Homes	2,169,000
Subsidy on Homes	806,000
Investment & Miscellaneous Income	10,000
Total Support and Revenue	3,537,000

Expenses

Cost of Home Sales	2,905,000
Operating Expenses	578,000
Total	3,483,000

Change in Net Assets from Continuing Operations \$54,000

For complete financial details, call our office at (612) 721-7556.