



ANNUAL REPORT 2016



BUILDING

*Relationships*

CREATING

*Healthy Communities*



IMAGINE MORE

Invest. Empower. Transform.

The background is a solid blue color with a repeating pattern of circles and triangles. The circles are arranged in a grid, and the triangles are formed by the negative space between the circles. The text is white and positioned in the upper right quadrant of the image.

# **A Message From Our Leadership**

## Dear Friends and Supporters,

We thank you for your continued support of The Resurrection Project (TRP). Your contributions in 2016 have enabled us to broaden our impact.

Twenty-seven years ago we started this organization with an initial seed capital of \$30,000 from area parishes and community members, and leveraged this investment to build a powerful organization that has empowered more than 66,000 individuals and generated \$469 million in community investment over the years.

As we look towards the future, we charted a new course — Vision 2020. This strategic plan calls for TRP to expand its model so that it has as much or more impact in the next five years than it's had in the last 25 years. Our goal is to leverage \$480 million in community investment and empower 60,000 individuals. We will have a transformative impact on many more people and communities.

This vision requires perseverance and a significant investment in seed capital, which is why TRP launched the **IMAGINE MORE CAMPAIGN** (IMC) — an unprecedented \$25 million fund drive. We have made tremendous progress to seed this vision and spur the accelerated growth it needs to transform a greater number of communities.

That transformation began in April of 2016 with the opening of Casa Hidalgo, TRP's first satellite office in Back of the Yards with the focus to deepen our impact in the community and diversify our social enterprise model. This new facility has enabled TRP to implement our programs strategically by providing financial wellness, immigration,

and community safety services, strengthening our commitment to the neighborhood and expanding our services to other areas.

In 2016, TRP's Immigration Department increased its outreach efforts to help families deal with policy changes due to the new political climate. In partnership with the City of Chicago Mayor's Office, TRP has led the way providing citywide support and legal counsel to immigrant families, especially those at risk for deportation. In 2016, TRP supported nearly 2,000 individuals through DACA application assistance, citizenship workshops and other legal services, while continuing our advocacy efforts for policy reform.

Last year also marked an increase in TRP's affordable housing efforts. In January 2016, we officially inaugurated Casa Queretaro, a \$15 million, 45-unit affordable rental building in Pilsen. We also unveiled the remodeled Casa Heritage, a \$15 million, 142-unit affordable rental preservation initiative serving low-income families in Melrose Park. Another significant acquisition was Casa Del Sol, the only single-room occupancy building in Pilsen. The purchase saved the property from redevelopment efforts, enabling its current residents to remain in their apartments. With the addition of these 255 units of affordable housing in 2016, TRP became a step closer to its goal of developing or rehabbing 800 units of affordable housing by 2020.

TRP is blessed to have the transformational support of a number of key institutions and individuals that are helping us make significant progress on our Imagine More Campaign. Together, we are making a difference!



Raúl Raymundo  
CEO, The Resurrection Project



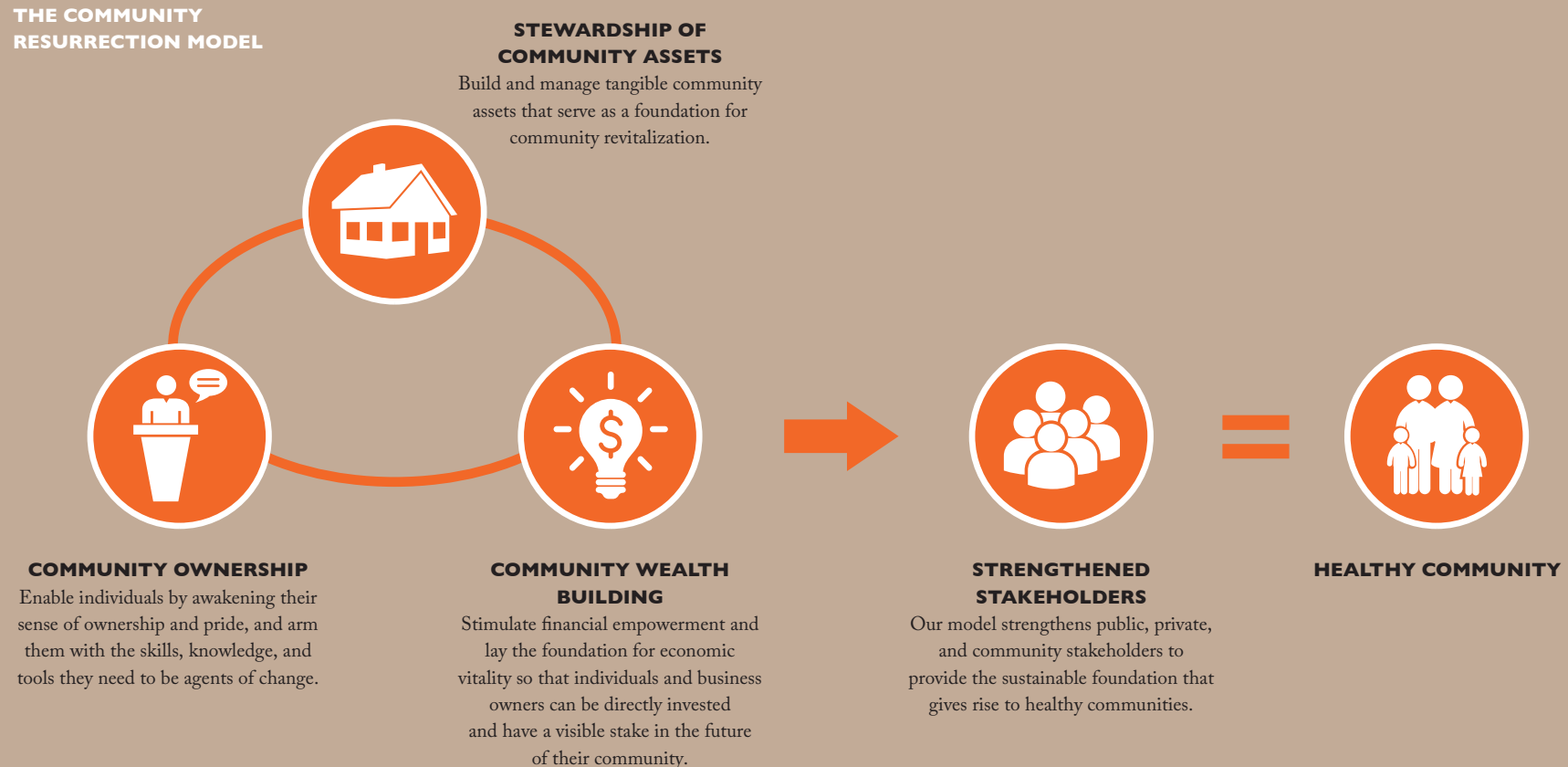
Fr. Charles W. Dahm  
Chairman, TRP Board of Directors

# The Community Resurrection Model

The Community Resurrection Model is a transformative and adaptable process that creates healthy communities. This is a structured and methodical model that capitalizes on its core competencies and the existing synergies within and across its divisions.

TRP's innovative three-pillar Community Resurrection Model integrates services across Community Wealth Building, Stewardship of Community Assets, and Community Ownership. Programs and services in these pillar areas work strategically to counter community disinvestment from multiple angles, strengthening public, private, and community stakeholders to provide the sustainable foundation that gives rise to healthy communities.

## THE COMMUNITY RESURRECTION MODEL





# Our Impact

Our Community Resurrection Model continues to make real impact in the lives of the individuals and families we serve. We remain committed to our mission of building relationships and creating healthy communities.



*844* AFFORDABLE UNITS



*66,000* INDIVIDUALS EMPOWERED



*275,091 sq ft* OF COMMUNITY FACILITIES DEVELOPED

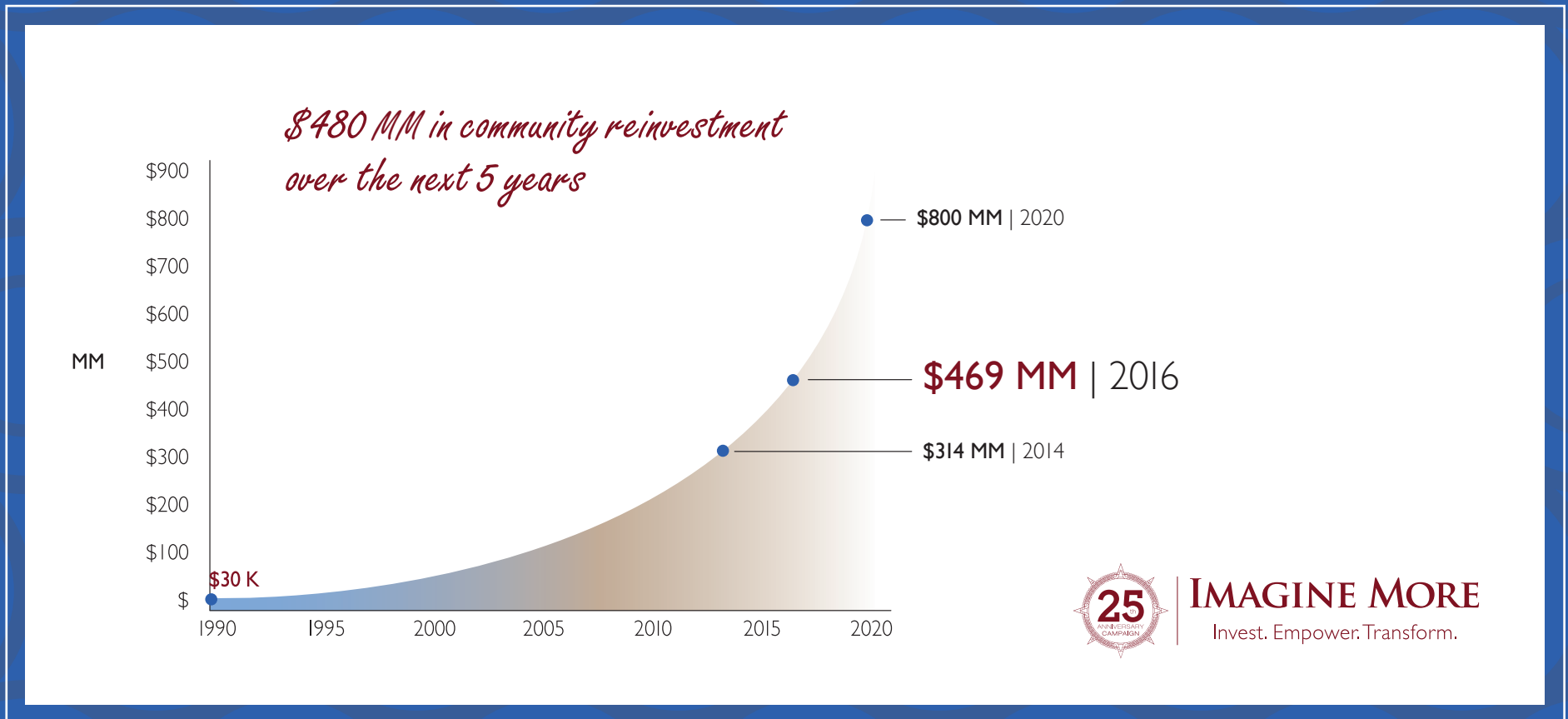


*\$469 million* OF COMMUNITY WEALTH CREATED OR PRESERVED

# Vision 2020 | IMAGINE MORE CAMPAIGN

The Resurrection Project embarked on an unprecedented campaign to raise more than \$25 million to fund Vision 2020. Vision 2020 is a strategic initiative and catalyst designed to create greater impact in the next five years than it has in the past 25, transforming some of the most troubled neighborhoods into communities of promise.

The **IMAGINE MORE CAMPAIGN** will provide the financial resources needed for the organization to experience targeted, accelerated growth through its core strategies and initiatives. We will expand our community building work to transform a greater number of communities. Our ambitious goal is to enable 60,000 agents of change and leverage more than \$480 million in community reinvestment by year 2020.



# Vision 2020

## Progress By Pillar



### STEWARDSHIP OF COMMUNITY ASSETS

Housing Units Developed & Preserved *255*

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Community Facilities Square Footage Developed *94,056 sq. ft.*

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Housing Units Managed *594*

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Community Investment Leveraged *\$62,548,793 MM*



### COMMUNITY OWNERSHIP

Community Education Programs *4,916*

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Institute for Naturalization & Community Ownership *2,905*

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Training, Organizing, and Actions *7,303*

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La Casa Student Housing *3,675*



### COMMUNITY WEALTH BUILDING

Individuals Empowered *6,145*

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Foreclosures Prevented *238*

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Homeowners Created *361*

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Community Investment Leveraged *\$91,702,140*

Numbers reflect progress since start of Imagine More Campaign in 2014 through December 31, 2016.



# Stewardship of Community Assets



## *TRP Opens New Office in Back of the Yards*

In April 2016, The Resurrection Project (TRP) hosted a community celebration and ribbon-cutting ceremony for the grand opening of Casa Hidalgo, its first full-service office in the Back of the Yards neighborhood.

"We are eager to deepen our commitment to the Back of the Yards families through the services and resources provided by this office," said Raul Raymundo, CEO of The Resurrection Project. The new Casa Hidalgo office marks the first time TRP opens a full-service office outside of the Pilsen neighborhood. Through its new facility, the organization will provide a full range of services including financial wellness, immigration, and community safety among others.

Families, elected officials and partner organizations and schools joined TRP during the celebration. The event was open to the public and residents toured the facility and spoke with staff about the services offered in Back of the Yards.

The opening of Casa Hidalgo is an important step in TRP's Vision 2020 strategic plan. Through this initiative, TRP will deepen its commitment to neighborhoods like Back of the Yards and expand its service area to new communities. TRP has been working in Back of the Yards since the late 1990's and has invested \$17.7 million through the Neighborhood Stabilization Program, Casa Hidalgo, and the Paulo Freire Center.





# New Day at Casa del Sol

In 2016, The Resurrection Project (TRP) celebrated the acquisition of Casa del Sol (formerly Hotel Lugo), the only Single Room Occupancy (SRO) operating in Pilsen, granting affordable housing to underserved community members, some in severe risk of homelessness. Community residents, Alderman Daniel Solís, and TRP staff attended the event.

Raul Raymundo, CEO of The Resurrection Project explained that while SROs are in decline, TRP is working to preserve the community assets instead of allowing them to be turned into high priced development projects. "Casa del Sol residents don't have to worry about being forced out of their apartments, instead, they will continue to have access to affordable housing," he said.

This 54-unit, three-story property is TRP's first project under the City of Chicago's Single-Room Occupancy Preservation Ordinance. The

City Ordinance supports the preservation efforts of SRO properties through investment and various financing mechanisms that create and preserve affordability for low and moderate-income households.

Casa del Sol residents come from all walks of life and include veterans, people with disabilities, homeless, and even low-income students. "It was hard to find a place I could afford so I thank TRP for purchasing the property because if it had been sold to a developer we would be on the street or struggling to survive," said resident Jesse Lopez.

Preservation of SROs is critical because there are few SRO buildings available city-wide. TRP continues its commitment to affordable housing and to helping individuals who have fallen on hard times by providing them with opportunities to improve their quality of life. Financing for the Casa del Sol acquisition was provided by Community Investment Corporation.



## REAL ESTATE DEVELOPMENT

The Real Estate Development department builds affordable housing for working-class families and community spaces that promote education and economic development, stabilizing neighborhoods and positively impacting communities.



*"It was hard to find a place I could afford so I thank TRP for purchasing the property because if it had been sold to a developer we would be on the street or struggling to survive."*



# Preserving Affordable Housing in Melrose Park

Last September, The Resurrection Project (TRP) and The Habitat Company (Habitat) announced the preservation of 142 units of affordable rental housing in Melrose Park. The ribbon-cutting ceremony at Casa Heritage featured speakers such as U.S. Senator Dick Durbin, Cook County Board President Toni Preckwinkle, and Illinois Housing Development Authority Executive Director, Audra Hamernik.

Casa Heritage underwent a year-long remodeling of its studio and one-bedroom units. With the building continuing to operate as affordable housing, many of the long-time residents returned to newly renovated apartments that they could afford. "If we didn't have Casa Heritage, senior citizens like me would struggle to pay higher rents and utilities," said resident Willa Mae Johnson.

"Our goal has been and will always be the creation of healthy communities where residents play an active role in the revitalization of the neighborhood," said Raul Raymundo, CEO of The Resurrection

Project. "Casa Heritage represents our commitment to building on the assets of the community, while preserving affordable housing in Melrose Park."

For TRP, Casa Heritage represents a deepening of its commitment to the preservation of affordable housing for working class families. It also strengthens the relationships that it continues to cultivate in the Melrose Park and Proviso Township areas. Since 2008, TRP has partnered with Mt. Carmel Church to provide financial literacy and empowerment education, homebuyer education, and foreclosure prevention counseling services in Melrose Park.

This joint venture between TRP and Habitat, a \$17 million preservation deal, would not have been possible without the investment from the Illinois Housing Development Authority (IHDA). Additional financing included LIHTC, Bonds and Trust Fund loan, U.S. Department of Housing and Urban Development, Bellwether, City Real Estate Agents, Cook County Home Loan, and Citibank.







*“Everything is easier now; this has truly made a positive impact on our daily life.”*



## *Casa Morelos Welcomes a Deserving Mom*

Claudia Castillo and her teenage son Gustavo were looking for a new home that they could call their own. For years, they lived in a second floor, walk-up apartment in Little Village, where Claudia had to carry her son up and down the stairs due to his physical disability. This process felt almost natural to Claudia, but once Gustavo started to grow it became more difficult to carry him so she was ready to search for a place that met their needs.

Claudia contacted The Resurrection Project’s Property Management team and with their help, completed the application process for a new place. In August of 2016, she was able to secure an apartment in Pilsen. Along with her son, Claudia moved to TRP’s Casa Morelos, a 45-unit complex with one, two and three bedroom apartments that

opened in 2009 and offers elevator and wheelchair-access, as well as an on-site laundry facility.

“Our new place allows me to do more activities with my son without having to plan ahead, look for help to carry him, or putting added pressure on my body;” explains Claudia. “Everything is easier now; this has truly made a positive impact on our daily life.”

At TRP, we strive to ensure that the communities we serve fully benefit from the funds received from our generous donors. People like Claudia Castillo are great examples of community work that leads to improved quality of life.



### **PROPERTY MANAGEMENT**

Through timely maintenance designed to meet all our tenants’ needs, and by managing the leasing of new vacancies, Property Management ensures that our buildings are welcoming homes for our tenants and assets for the community.



# Community Ownership



## *Victory for the Chicago Immigrant Community*

In December of 2016, after several weeks of strong efforts by The Resurrection Project (TRP) to advocate for immigration funding, the Chicago City Council approved a \$1.3 million dollar budget for Chicago's Legal Protection Fund. Thanks to this budget, TRP will expand its reach with Community Navigators, and Heartland Alliance's National Immigrant Justice Center will expand access to legal counsel. The Community Navigators Program, in collaboration with eight immigrant-serving organizations across the city and the National Partnership for New Americans, is designed to provide immigrants with legal services in the neighborhoods where they live and in their own language.

"TRP will be educating over 20,000 individuals on knowing their rights, while the National Immigrant Justice Center will increase legal screenings," said Raul Raymundo, CEO of The Resurrection Project. By complementing these services, the City of Chicago will be able to use limited dollars to serve many more people at scale."

The approval of the fund came at a time of widespread fear regarding immigration and will provide families with the information and support

required to make critical decisions about deportation protection.

"It is historic that the city is putting resources in deportation defense to protect immigrants," noted Erendira Rendon, TRP's Director of National Partnerships. "Immigrant families are a vital part of Chicago, its culture and its tax base, and this fund recognizes their contributions."

TRP is partnering with community organizations to train 200 community navigators – "grassroots leaders" who are rooted in Chicago's diverse immigrant communities to do outreach work on Know Your Rights, connect with legal services, and organize to fight against deportations.

While TRP is committed to continuing its advocacy efforts for policy reform, our daily focus is the support and protection of immigrant families. The new year has marked an increase in services that include the training of community navigators that conduct Know Your Rights workshops throughout the city, on-going citizenship seminars as well as advocating for city funding. The Legal Protection Fund has been critical for TRP's immigration work, but the need in the community is great and our efforts will continue.





# Perseverance Pays off for New American Citizen

In 1978, Nicolas Valladares left Mexico to go to Los Angeles, where he took a bus that would later bring him to Chicago. After years of hard work and sacrifices, he was able to purchase a house in Pilsen where he lived with his family. During his time in the U.S., he became a legal Permanent Resident and always knew that one day he would be an American Citizen.

At St. Procopius Church he learned about The Resurrection Project's (TRP) Citizenship Workshops offered once a month. The program helps attendees find out if they are eligible for citizenship and guides them through the application process. The legal team files the required paperwork, assists with practice tests and, in some cases, even helps applicants study for the exam.

Nicolas began the process under the guidance of TRP's Immigration Department. He was eager, but concerned because although the test was in Spanish, he couldn't read or write. With the help of a cassette

recorder and a friend who recorded the questions and answers to the civics test, he began studying. He also visited TRP's legal staff regularly to prepare for the exam.

Last summer, at 73 years of age, Nicolas passed the exam and became an American Citizen. It was the materialization of a lifelong dream that he wanted to share with the immigration team at TRP. "I can't read or write so I was afraid to fail the test, but with TRP's guidance I was able to succeed," said Nicolas. Despite the obstacles, his perseverance and desire to become a citizen, along with TRP's support throughout the process, allowed him to achieve his goal.

Nicolas is just one of the many individuals and families that benefit from attending TRP's Citizenship Workshops, which are made possible thanks to the support of our generous donors and partners including, DePaul Asylum and the Immigration Law Clinic.



## INSTITUTION FOR NATURALIZATION AND COMMUNITY OWNERSHIP

The Immigration Legal Services department provides individuals with the most current information on immigration relief, policies, and actions. It empowers community members to become active participants in the fight for comprehensive immigration reform or against divisive enforcement measures. Finally, the department provides assistance with citizenship, DACA, and family based immigration applications before U.S. Citizenship and Immigration Services (USCIS).

*"I can't read or write so I was afraid to fail the test, but with TRP's guidance I was able to succeed."*



# La Casa Honors Its 2016 Graduates

In April 2016, The Resurrection Project (TRP) and La Casa Student Housing hosted the annual End-of-Year Celebration and Graduation for the Class of 2016. This is a moment of great pride for students and their families because many of them are the first generation to attend college and hold a professional degree. At the event, TRP leadership highlighted the importance of the academic journey, and encouraged graduates to always remember where they come from by giving back to their community.

La Casa is an innovative model in student housing that surrounds students with many of the benefits of on-campus living, plus the added advantage of an on-site resource center, which provides students with expert staff, college and career coaching, mentorship, as well as internship opportunities. "When students live at La Casa, they have access to a dedicated staff working year-round to provide them with the academic support they need in order to graduate," said Maria Bucio, Director of La Casa Student Housing.

La Casa's Career Internship Program is a key example of the creation of opportunities for its youth, preparing students to become future professionals and leaders through mentorship, workshops and hands-on work experience. This year's class included 18 graduates who obtained a Bachelor's or a Master's degree in careers ranging from political science to psychology.

This transformative experience for students could not be possible without the generous support of The John Buck Company Foundation, Chicago Tribune Charities – Holiday Campaign, a McCormick Foundation fund, the A. Montgomery Ward Foundation, and two anonymous donors.



## LA CASA STUDENT HOUSING

La Casa is an innovative model in student housing that surrounds students with the benefits and resources of on-campus living. In its fifth year of operation, La Casa increased the number of students that moved in, launched new programs and celebrated the graduation of the class of 2016.



*"When students live at La Casa, they have access to a dedicated staff working year-round to provide them with the academic support they need in order to graduate."*





*“TRP provides us with the resources we need to do the work, while allowing us to grow as leaders.”*



# *Immigrant Mom Becomes Community Leader*

Alma Sigala always felt that “el norte” was the place where dreams come true. Like everyone in her hometown of Zacatecas, she wanted a better future for her family. Over a decade ago, filled with both fear and hope, Alma moved to Chicago with her two children and settled in the Back of the Yards neighborhood. Like many immigrants, she struggled to adjust and began to suffer from a depression that would last a few years.

However, Alma didn't give up. She started taking ESL classes and participated in activities at Seward Elementary School, where her children attended. She became a chaperone for school trips and volunteered to help teachers in the classroom, eventually becoming president of the Local School Board.

In 2012, Alma enrolled in a TRP special 8-week program called *Liderazgo*. “The program taught us how to step out of our comfort

zone and strengthen our leadership skills,” she explains. *Liderazgo* (leadership in Spanish) bolsters participants' knowledge and awareness of culture, self-esteem, and communication skills, focusing on understanding the local community and using collective power to create change.

Alma's strong leadership prompted TRP's community organizers to seek her collaboration for the Parent Mentors group where she served as a coordinator. Through this program, members and community volunteers have traveled to Springfield to fight for state funds, participated in political reform movements, and shared stories of how their involvement with TRP initiatives has impacted their lives. “What we do is beautiful and it requires a lot of hard work and dedication,” says Alma, who has become an inspiring community leader. “TRP provides us with the resources we need to do the work, while allowing us to grow as leaders.”



### **TRAINING, ORGANIZING, AND ACTIONS**

The Training, Organizing, and Actions department works to create healthy communities through civic engagement and advocacy, safety initiatives, leadership development and other programs designed to activate agents of change.





*“We want people to come together for a positive neighborhood where there is no violence.”*



## *Safe Summers with Resurrection Basketball*

In 1999, The Resurrection Project established the Resurrection Basketball League (RBL) program to promote healthy and safe summers during a time when gang and street violence was rampant. Since then, the League has evolved into a key initiative that provides needed resources and helps community residents engage with one another, while promoting youth relationship-building and partnerships amongst residents, leaders, and stakeholders.

This year, TRP joined Chicago Police First Deputy Superintendent John Escalante, Father Felipe Vaglienty, Minister Alex Martinez, and community residents for the 2016 “Faith and Action: Peace in Pilsen” event in an effort to show presence and solidarity by creating a safer and more peaceful city. “We are with our youth on the blocks of Pilsen – blocks that are considered dangerous– to promote the positive aspects of our neighborhood,” said a TRP representative.

The Pilsen event series launched in May was the first of many planned for the Third Annual Summer of Faith and Action program. Over 100 young people gathered to build community engagement, play sports, participate in a symbolic Police Roll Call, and take to the streets for a Prayer and Blessing and Peace Walk through blocks dealing with high levels of gun violence. “We want people to come together for a positive neighborhood where there is no violence,” said student Rufino Salazar. As important pillars of the community, mothers also raised their voices and called for an end to the street violence.

During the summer months of 2016, TRP held over seven weeks of RBL programming in partnership with LISC, Office of Alderman Danny Solis, The Chicago Police 12th District Department, the Illinois State Attorney’s Office, and other local non-profit organizations.

# Camp Out for Peace

The Resurrection Project (TRP) hosted a *Camp Out for Peace* event to fight violence in the Back of the Yards neighborhood. On October 7th, youth, elected officials and community partners came together to honor the memory of the lives lost to gun violence throughout Chicago. The event took place outside of TRP's Casa Hidalgo office.

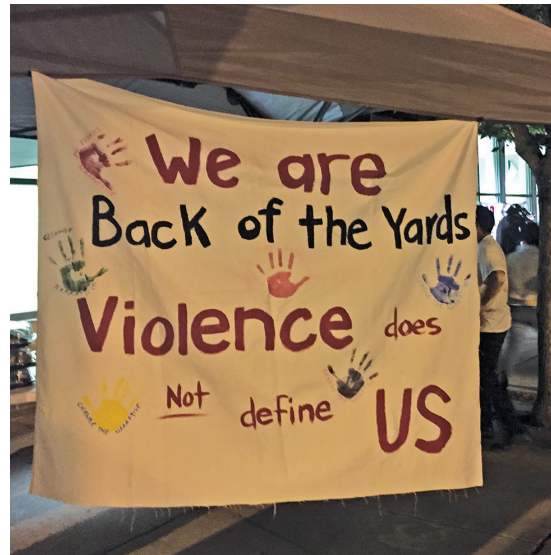
The neighborhood has seen over 124 victims of gun violence, and according to the Chicago Tribune, there have been 4,368 shootings citywide. Berto Aguayo, TRP's Safety and Nonviolence Community Organizer, is overseeing peace efforts in the Back of the Yards community, where he grew up. Taking the lead and organizing TRP's *Camp Out for Peace* was an important milestone for him.

A few years ago, Berto had fallen in with the wrong crowd and joined a gang, but was lucky to leave and transform his life. Today, Berto is passionate about creating peace and safety initiatives. "Our goal is to

work with residents to build community leaders and activate them so they can make positive changes in the neighborhood," he said.

*Camp Out for Peace* has helped to engage residents in a discussion on how to reclaim streets and get guns out of the neighborhood. On a larger scale, the impact of these efforts was to reclaim spaces that had been lost to gang violence, create awareness, and connect residents to resources, institutions, and services that they typically don't have access to, creating a sense of community.

The 2016 *Camp Out for Peace* events were part of a series of peace and safety actions organized by TRP and its partners. There was a total of five *Camp Out for Peace* events in the Back of the Yards, Humboldt Park and Pilsen communities.





# Community Wealth Building



## *Full Circle Homes: All the Steps to Homeownership under One Roof*

The Resurrection Project is now offering **Full Circle Homes**, a new program that brings all the steps to buying and owning a home under one roof. TRP's Financial Wellness department has pioneered an integrated service approach to affordable homeownership. This trusted one-stop resource provides a client-centric home purchase process, helping individuals become homeowners and build an asset for their family as it provides affordable financial products to low and moderate income households, first time home buyers and community members lacking access to conventional financing.

TRP's Financial Wellness development services include pre-purchase and financial counseling, homebuyer education, real estate services, post-purchase counseling and educational support. TRP Realty, LLC, provides nonprofit real estate brokerage services. With the addition of TRP Lending, LLC, **Full Circle Homes** is now a complete continuum of services to help the low-income buyer achieve the dream of homeownership.

**Full Circle Homes' services and products** empower clients with knowledge and financial skills, provide them with affordable homes and lending products, offer professional realty services, and support them as partners before and after the home purchase.

**Full Circle Homes builds on** The Resurrection Project's long history of supporting individuals along their journey to homeownership: nearly 30,000 families served, over 1,000 new homeowners created. In 2016, TRP helped create or preserve \$35.9 million in community wealth.





# The Circle to Homeownership

Jorge Gutierrez and his wife Guadalupe lived in a small rental apartment with their two young daughters. The family began to outgrow the space so they knew it was time to buy a house of their own, and they needed help learning how to do that.

While the Gutierrez was a double-income household, the living expenses for a family of four made it hard to save money for a down payment. In the past, they had also gone through financial hardship and, as a result, their credit score was affected.

In November of 2015, the couple signed up for The Resurrection Project's (TRP) Full Circle Homes program. With all the support, services, and products they needed under one roof, they set forth on the path to homeownership. They attended the homebuyer education class, designed especially for first-time buyers to help them understand the pros and cons of homeownership, work with the right real estate agent, and even secure an affordable mortgage.

After completing the class, Jorge and Guadalupe met with a TRP Home Purchase Advisor and began applying what they had learned,

reducing their debt and improving their credit scores. However, Jorge's credit wasn't where it needed to be, so he turned to Samantha Arroyo, TRP's Senior Home Purchase Advisor, who introduced them to TRP Lending and the Full Circle Homes mortgage product.

Some of the benefits of the Full Circle Homes loan include a low down payment requirement, a low monthly payment, and underwriting that is not driven by credit score. The couple filled out the paperwork and a week later was approved for the loan.

Their journey to homeownership didn't stop with getting the right mortgage. They also worked with one of TRP's real estate brokers who helped them find the home that was right for them. As of December 2016, Jorge and his family are proud owners of a four-bedroom house on the East Side of Chicago.

Full Circles Homes' home purchase counseling, lending, and realty services are designed to help families achieve the dream of buying their first home.



*“Completing TRP's Full Circle Homes program was a great decision for our future, it was a blessing!”*



# Family Home Saved

The 2008 economic and home foreclosure crisis has passed, but its consequences are still affecting people today. One of them was Isabel Antonio Barrientos. When his daughter was born they lived in a small apartment, but when she began to walk, he realized that he needed to provide a home where she could eventually move freely.

Barrientos was referred to the Full Circle Homes program offered by The Resurrection Project (TRP), a one-stop resource that offers a step-by-step action plan to help individuals become successful homeowners. TRP's Full Circle Homes' services include pre-purchase and financial counseling, homebuyer education, real estate services, affordable lending options and post-purchase counseling and education services. Participating in this program gave Barrientos the tools and education he needed for the home-buying process.

In June of 2008 and after completing the course, he was able to buy his first home, but the economy began to spiral down and he started

experiencing financial difficulties. A few years later, after months of struggling with the loss of his job and his mortgage payments, he reached out to TRP for help. Lizette Carretero, TRP's Home Services Manager, was able to refinance Barriento's loan through the Illinois Hardest Hit Program that offered assistance to unemployed homeowners. "Every situation is different and at TRP we offer services that are personalized and free," she explained.

According to Carretero, there is a misconception that because a service is free, it does not hold as much worth as a paid service. TRP's free services have helped hundreds of people purchase or save their homes from foreclosure.

Today, the family still lives in the house they purchased. "TRP helped me buy the first home for my family and they also helped me save it," he expresses with gratitude.



## HOME PRESERVATION

TRP's Home Preservation department continued to sustain community wealth by helping families preserve their homes. Personalized counseling offers struggling homeowners the information they need in order to avoid foreclosure and understand their rights and options.



*"TRP helped me buy the first home for my family and they also helped me save it."*



## *TRP and Self-Help Celebrate Continued Success*

On November 2016, Self-Help Federal Credit Union in partnership with The Resurrection Project (TRP) celebrated a story of determination and triumph marked by the rescue of Second Federal Savings, and its transformation into the largest Community Development Credit Union in Illinois.

The event was held at the Little Village Second Federal Savings location and included a panel discussion on the power of Social Impact Investments and a celebration of the re-opening of its historic branch in the heart of the Mexican-American community. Over 150 guests enjoyed a festive evening that included the unveiling of a new mural to honor the re-opening of the bank's flagship branch.

The expert panel discussion was moderated by Raul Raymundo, TRP CEO, and delved on the power of Social Impact Investment ventures. Leaders from various institutions and foundations such as the John D. and Catherine T. MacArthur Foundation, Northern Trust, Hinsdale Bank & Trust-Wintrust Financial, and Self-Help

Federal Credit Union talked about Second Federal's history, the role of Community Development Financial Institutions Funds in the local economy, and the work that lies ahead to continue supporting the communities we serve.

As part of the evening's highlights, attendees heard testimonials from actual borrowers that were assisted by the bank. Guests also learned that Second Federal currently has over 10,000 members and has generated over **\$117 million in consumer loans**, including more than **700 new mortgages** to first-time homebuyers and immigrant working low-income families.

The evening also included a proclamation welcoming Second Federal into the Juntos Avanzamos network, a designation for credit unions committed to empowering Hispanic consumers.

*We thank our friends, partners, foundation and financial leaders for joining us!*





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## ECONOMIC DEVELOPMENT

The Economic Development department offers programs and initiatives designed to empower aspiring entrepreneurs and existing small businesses by providing them with the knowledge and skills needed to build community wealth.

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## *Business Dream Realized*

Soila and Julio Macias are the owners of Lakshmi Hair Salon in Pilsen. They started their business in 2003 exclusively as a hair salon with only one employee. They came to The Resurrection Project's Small Business Development office to seek counsel on how to expand their business and increase sales.

Through TRP guidance, they were able to obtain two loans to renovate and expand their salon, which now also offers spa services that include facials, tanning, waxing, and nails. They also added three pedicure stations in their newly painted space with hopes to attract more customers. Their staff grew from one to three and they are currently working on hiring additional stylists and aestheticians. Where there was only peeling paint and unused space, Soila saw an opportunity to expand her business.

Beyond the material improvements, Julio's graduation from TRP's Entrepreneur Training Program (ETP) provided him with the tools

to improve the business' operations. The six-week workshop series covers the strategies of starting and maintaining a successful business. Like Julio, students are able to build skills in completing a business plan, feasibility study, financial analysis, and marketing strategy.

The ETP course helps small businesses acquire the appropriate financing to support, grow, or sustain their business. After the ETP course, students are eligible for a low interest TRP Small Business Loan where start-up ventures can receive up to \$10,000 and established businesses up to \$25,000.

As a result of the program, Julio and Soila are currently going through credit counseling to improve their credit scores in order to buy a house. In the near future, Soila plans on opening a second location and hopes to be able to give back to the community so that others have the same opportunities that she had.

## *Continued Education Pays off for Business Owner*

Alma Martinez came to The Resurrection Project (TRP) hoping to find the tools that would help her improve her credit. Alma's credit score was strong and she had established her own business five years ago – Quetzali Spanish Immersion Child Care located in Oak Park – but she needed to improve it further and gain more financial knowledge and resources in order to expand the business in the future.

With the business growth in mind, Alma enrolled in Lending Circles, a zero-interest, zero cost, and secure social loan created by TRP, Mission Asset Fund, and Chase Bank that reports to credit bureaus (Experian and TransUnion) to establish credit history through monthly installment payments. The program provides a stepping stone for individuals and underserved families excluded from the financial mainstream and traditional banking products to initiate a positive credit history, improve their credit score and save money.

TRP also provides free financial coaching to participants of Lending Circles in order to monitor improvement of credit score and overall

financial health. The coaching sessions include credit report review, monthly household budget analysis, and review of current savings, debt, and discussion of short-term and long-term financial goals.

The participation in Lending Circles led Alma to improve her credit score by 30 points. She credits TRP with her improved understanding of finances and the importance of good credit.

Ready to work on the expansion, Alma signed up for TRP's Entrepreneurship Training Program (ETP), a free six-week course designed to help entrepreneurs launch a business or expand an existing one. Participants learn the basics of starting and operating a successful business by learning about writing a business plan, financing, and marketing efforts. After her participation in TRP's ETP, Alma developed a financial plan to grow her child care services, and she is currently working on her finances to reach the savings goal that will allow her to obtain the loan needed to achieve the expansion of her business.



*"My participation in the Lending Circles and ETP programs gave me the confidence I needed to pursue my business expansion."*



# *Fiesta Brings La Casa Community Together*

On November 15, 2016, TRP hosted its first Fall Fiesta event to spotlight La Casa's Career Internship Program (CIP), and to provide a fun networking space that enriched our CIP interns. The celebration was held at the East Bank Club and had a great turnout from Chicago's business community.

During their special remarks, CIP students and alumni – Sam Castro, Matteo Diaz, Dulce Hernandez, Victor Hugo Lara, Claudia Martinez, and Sarahi Perez – highlighted how La Casa has been instrumental in helping them live, learn, and thrive.

TRP will host the Fall Fiesta event annually to continue raising awareness, and creating a networking space in which interns can talk first-hand about their experience with the program, and sponsors will be able to take advantage of the added value that it will bring to their business.

The TRP family appreciates the support of the 2016-2017 Career Internship Sponsors and we look forward to growing as one in 2017.



## IMAGINE MORE

Invest. Empower. Transform.







# Consolidated Statement of Financial Position and Activities

For Year Ended December 31, 2016

The financial statement consolidates TRP and the following entities:

|                                       |                                  |
|---------------------------------------|----------------------------------|
| Casa Guerrero, LLC                    | Cullerton LP                     |
| Casa Heritage LP                      | Cullerton Apartments Corporation |
| Casa Heritage GP, LLC                 |                                  |
| Casa Hotel, LLC                       | Celebration of Life, LLC         |
| Casa Queretaro LP                     | 18th Street & Paulina Dorm, LLC  |
| Casa Queretaro Apartments Corporation | 1924 SThroop, LLC                |
| Casa Maravilla LP                     | 4630 S Ashland, LLC              |
| Casa Maravilla Apartments Corporation | Desarrollo, LLC                  |
| Casa Morelos LP                       | Dreamers in Action, LLC          |
| Casa Morelos Apartments Corporation   | Money Circle, LLC                |
| Casa Puebla                           | New City NSP2, LLC               |
| Casa Puebla Apartments Corporation    | New City NSP2 LB, LLC            |
|                                       | San Jose Obrero Mission          |
|                                       | TRP Property Management, LLC     |
|                                       | TRP Realty, LLC                  |
|                                       | TRP Lending, LLC                 |

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### ASSETS

2016

|   |             |
|---|-------------|
| Cash and cash equivalents               | \$4,287,301 |
| Escrow deposits and restricted reserves | 4,815,868   |
| Investments                             | 2,390,990   |
| Tenant security deposit fund            | 337,199     |
| Receivables, net                        | 2,128,014   |
| Prepaid expenses and other assets       | 369,811     |
| Inventory                               | 51,422      |
| Deferred tax credit fees                | 549,506     |
| Deferred development costs              | 671,127     |
| Construction in progress                | 511,411     |
| Property and equipment, net             | 85,004,992  |

### Total assets

**\$101,117,641**

### LIABILITIES

|                                       |             |
|---------------------------------------|-------------|
| Accounts payable and accrued expenses | \$3,660,619 |
| Tenant security deposits              | 328,833     |
| Deferred revenue                      | 3,803,754   |
| Notes payable-line of credit          | 55,000      |
| Interest rate swap liability          | 104,227     |
| Notes payable-other                   | 61,608,636  |

### Total liabilities

**\$69,561,069**

### NET ASSETS

|   |             |
|---|-------------|
| Unrestricted  |             |
| Controlling interests                               | \$9,450,484 |
| Noncontrolling interests in consolidated affiliates | 17,094,440  |

### Total unrestricted

**26,544,924**

Temporarily restricted

5,011,648

### Total net assets

**31,556,572**

### TOTAL LIABILITIES AND NET ASSETS

**\$101,117,641**

## CONSOLIDATED STATEMENT OF ACTIVITIES

### SUPPORT

|                                    |                    |
|------------------------------------|--------------------|
| Corporations and foundations       | \$2,399,149        |
| State and federal grants           | 1,930,545          |
| Individual and other contributions | 3,658,438          |
| <b>Total support</b>               | <b>\$7,988,132</b> |

### REVENUES

|   |                    |
|---|--------------------|
| Rental revenue                                | \$4,398,757        |
| Developer fees                                | 274,059            |
| Investment income                             | (3,747)            |
| Gain (loss) from sale or transfer of property | (39,577)           |
| Other revenue                                 | 752,460            |
| <b>Total revenue</b>                          | <b>\$5,381,952</b> |

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**TOTAL SUPPORT AND REVENUES** **\$13,370,084**

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### EXPENSES

#### PROGRAM SERVICES

|  |                     |
|--|---------------------|
| <b>Stewardship of Community Assets</b> |                     |
| - Property management                  | \$7,755,854         |
| - Real estate development              | 976,258             |
| <b>Community Wealth Building</b>       |                     |
| - Financial wellness                   | 2,101,240           |
| <b>Community Ownership</b>             |                     |
| - Community & education programs       | 1,688,796           |
| - Immigration legal services           | 393,402             |
| - Community organizing                 | 708,829             |
| - Career Internship Program            | 144,867             |
| <b>Total program services</b>          | <b>\$13,769,246</b> |

#### SUPPORT SERVICES

|                               |                    |
|-------------------------------|--------------------|
| Institutional advancement     | \$951,707          |
| Administration                | 2,811,700          |
| <b>Total support services</b> | <b>\$3,763,407</b> |

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**TOTAL EXPENSES** **\$17,532,653**

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### OTHER (INCOME) EXPENSES

|  |                    |
|--|--------------------|
| Unrealized (gain) loss on interest rate swap   | (27,201)           |
| Decrease in net assets   | (4,135,368)        |
| Less decrease in net assets attributable to noncontrolling interest in consolidated affiliates | (2,156,017)        |
| <b>Increase (Decrease in Net Assets Attributable to The Resurrection Project)</b>              | <b>(1,979,351)</b> |

\*Deficit is due to non-cash expenses (imputed interest and depreciation).

# Donors and Supporters

January 1, 2016 - December 31, 2016

## **\$1,000,000 and above**

Caerus Foundation, Inc.

## **\$999,999 - \$100,000**

The Chicago Community Trust  
Citi Foundation  
Harris Family Foundation  
JPMorgan Chase Foundation  
Jim and Kay Mabie  
United Way of Metropolitan Chicago  
United Way Impact Fund, a  
McCormick Foundation Fund  
U.S. Bank

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Associated Bank  
Bank of America  
Enterprise Community Partners  
The Hearst Foundation, Inc.  
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Foundation  
The Field Foundation of Illinois  
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First Midwest Bank  
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The Northern Trust Charitable Trust

Peoples Gas  
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First American Bank  
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Marquette Bank  
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Rocio Katio

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