



IMPACT REPORT 2019





The National Community Reinvestment Coalition and its grassroots member organizations create opportunities for people to build wealth. We work with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business.

NCRC was formed in 1990 by national, regional and local organizations to increase the flow of private capital into traditionally underserved communities. NCRC

has grown into an association of more than 600 community-based organizations that promote access to basic banking services, affordable housing, entrepreneurship, job creation and vibrant communities for America's working families.

We provide agenda-setting research, training, insight and advocacy on behalf of members; we renovate and build affordable homes for low- and moderate-income families; we provide

counseling to home buyers and owners and business-building expertise to entrepreneurs; we train and support housing counselors nationwide; we monitor and challenge discrimination in financial services; and we convene and facilitate dialog between financial institutions and community networks to increase lending, investments and philanthropy in neighborhoods that need it.



NCRC continues to be a cherished resource to Pittsburgh Community Reinvestment Group. From its research team, policy papers, and collaboration on local actions with financial institutions we would not be as effective without NCRC by our side. Together we are making a difference"

-Ernie Hogan,
Pittsburgh Community Reinvestment Group

LIFTING PEOPLE UP

In 2019, we saw a multi-pronged strike by the Trump Administration on numerous programs, rules and regulations that primarily benefit low- and moderate-income people and communities. From proposed changes to loosen rules under the Fair Housing Act and Community Reinvestment Act (CRA) to expansion of restrictions on immigration, it was clear the White House was more interested in keeping people out than in helping working class people keep up.

NCRC remained focused on lifting people up, and we had another big year. We facilitated two community benefits agreements with

banks that committed \$67.75 billion for lending, investments and philanthropy in their communities, including the largest-to-date agreement ever, with Truist. We saw a 50% increase in the number of people trained through NCRC on fair housing, fair lending and the Community Reinvestment Act. We renovated, built and sold 203 affordable homes in low- and moderate-income communities or to LMI families in 19 markets. Our Housing Counseling Network distributed over \$1.5 million in funding to organizations for housing counseling and financial capability. The network served more than 8,900 people and families.

It was also a challenging year that ended with our worst fear - a proposal from government regulators to gut the Community Reinvestment Act. But our members, partners and allies across the nation were aligned to challenge that plan and to raise the visibility of affordable housing, banking, finance, discrimination, redlining and gentrification in the 2020 presidential election.

The stage was set to focus on public sector policies and private sector practices

to end discrimination in housing, lending and financial services - not make it easier. Americans understand our economy works better when it works fairly for all of us equally. They get the drive for economic justice. NCRC is turning this drive into a mass movement for a #JustEconomy, and our members and their communities are the heart, soul and muscle of that movement.



COMMUNITY BENEFITS AGREEMENTS

One important tool that NCRC uses to ensure financial institutions comply with CRA requirements to their communities are community benefits agreements (CBAs). In 2016, NCRC pioneered this new approach to increase the flow of private capital into low- and moderate-income communities -- and for underserved communities to express their needs. Banks have an incentive to participate in the creation of CBAs when they expand or merge because regulatory agencies are required to take into consideration how well banks meet their CRA requirements before expansion or mergers can occur.

Working with our members, NCRC convenes and facilitates negotiations between local banks and community stakeholders to create CBAs. These agreements contain specific pledges for mortgage and small business lending, community development investments, philanthropy and services in underserved communities. They also create local advisory boards to ensure community leaders and lenders listen to each other.

SINCE 2016 NCRC NEGOTIATED

\$157 BILLION

in local community benefits agreements with 11 banks.

CBAs are collaborative by nature. They bring community stakeholders and leaders together with bank leaders. The result: signed commitments for local investments at an unprecedented scale. Since 2016, NCRC negotiated local commitments worth nearly \$157 billion with 11 banks - including the largest-to-date, \$60 billion CBA agreement from Truist Financial Corporation, the combined company to be created through the proposed merger of BB&T and SunTrust banks, in 2019.

Truist committed \$31 billion towards specific home purchase lending to people of color and LMI communities. It dedicated \$7.8 billion in lending to small businesses with annual revenue of less than \$1 million, \$17.2 billion to community development loans and \$3.48 billion to community development investments. Truist also pledged \$120 million for CRA-qualified grants.

In addition to the monetary obligations of the agreement, Truist pledged to open 15 new branches in



LMI neighborhoods and communities of color and to create a Signature Capacity Building program with a focus on racial equity and economic mobility. Truist also agreed to design a lending strategy to impact rural communities and to strive to spend 10% of their third-party vendor spending on diverse suppliers. Lastly, Truist committed to creating a Community Advisory Board in collaboration with NCRC.

NCRC also negotiated a \$7.75 billion community benefits plan with CIT Group, Inc. and the California Reinvestment Coalition. Key elements of the plan included \$6.5 billion of community lending and investments in California where CIT Bank is located and \$1.25 billion of community investments, lending and grants in Arizona, Colorado, Florida, Hawaii, Kansas, Nebraska, Nevada and Texas.

2019 CBA AGREEMENTS

TRUIST FINANCIAL CORPORATION

31B

towards specific home purchase lending to people of color and LMI communities.

17B

to community development loans

7.8B

in lending to small businesses with annual revenue of less than \$1 million

3.5B

to community development investments.

120M

for CRA-qualified grants.

\$60B

TOTAL

CIT GROUP INC. AND THE CALIFORNIA REINVESTMENT COALITION

6.5B

in community investments, lending and grants in Arizona, Colorado, Florida, Hawaii, Kansas, Nebraska, Nevada and Texas.

1.25B

community lending and investments in California

\$7.75B

TOTAL

2019 IMPACT



AGREEMENTS

We facilitated two community benefits agreements with banks that committed **\$67.75 billion** for lending, investments and philanthropy in their communities. Since 2016, We have facilitated the creation of CBAs worth nearly \$157 billion with 11 banking groups.



TRAINING

We provided **live and online training to 5,928 people** on fair housing laws, fair lending and the Community Reinvestment Act (CRA).



HOUSING

We renovated and sold 251 homes, 81% of which **supported homeownership in LMI neighborhoods** or for LMI families.

44 homes – both LMI in neighborhood and LMI in buyer

52 homes – LMI in neighborhood

107 homes – LMI in buyer



RESEARCH

We produced **ground-breaking and widely cited research** that found gentrification is rare as most communities suffer from a lack of investment. However, where gentrification does occur, displacement is a real problem.



ADVOCACY

Our staff **testified before Congress or regulatory agencies five times**, covering CRA reforms, racial and gender wealth gap, collection of data by the CFPB and the Truist bank merger between BB&T and SunTrust banks.



CONFERENCE

Our annual Just Economy Conference had its biggest year ever, with **more than 1,100 participants** and hundreds who joined us for meetings with members of Congress on Capitol Hill.



LOCAL

We convened a regional summit in Columbus, Ohio, that was our **largest-to-date with 352 attendees**. It galvanized local leaders to organize, champion innovation and focus investments to expand homeownership and entrepreneurship and challenge discrimination and other barriers to upward mobility.

NATIONAL TRAINING ACADEMY

64 Trainings in 19 Locations
76 Webinars

\$67.75 BILLION COMMUNITY BENEFITS AGREEMENTS IMPACT AREA

Truist - 14 states and the District of Columbia

CIT - 6 states

HOUSING COUNSELING NETWORK

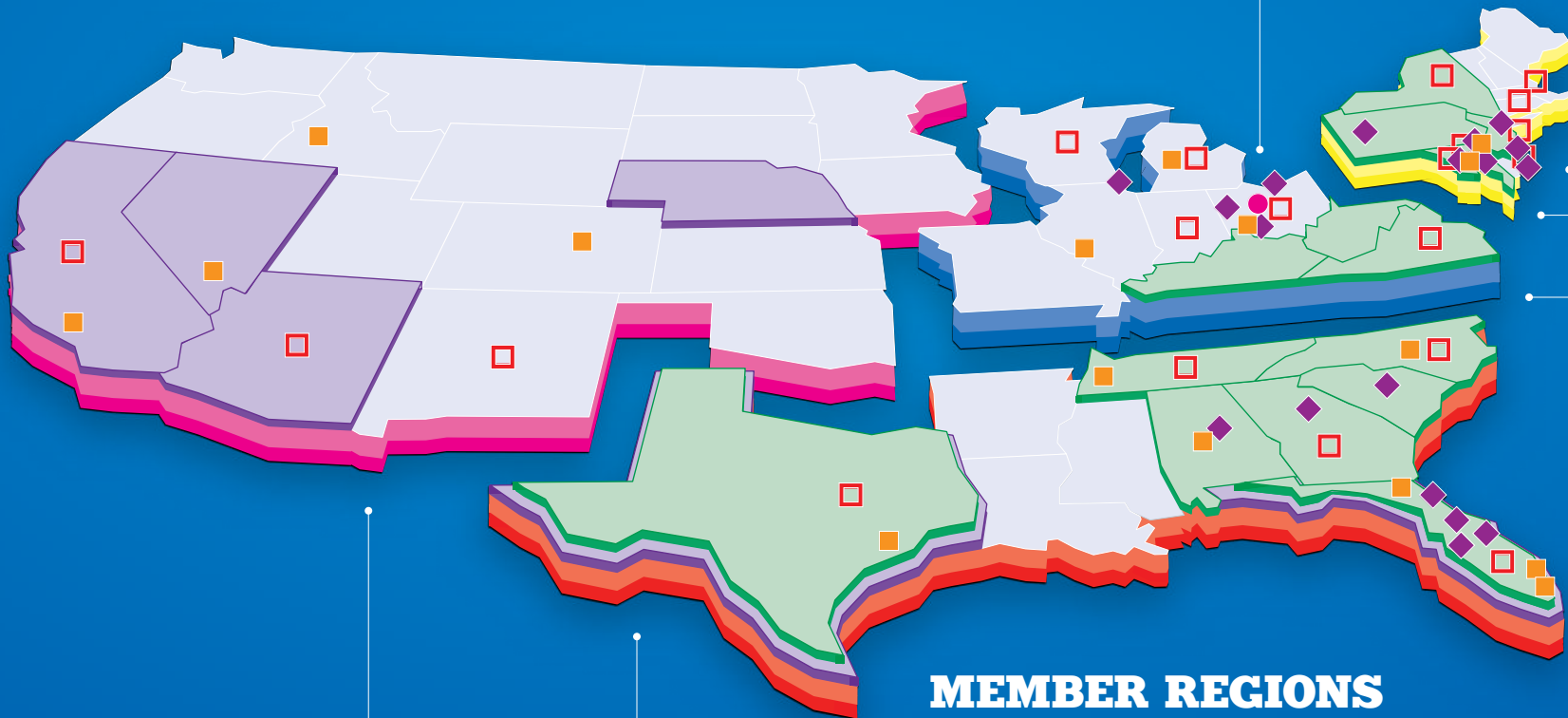
Partners in 21 states
assisting a total of 9,699 clients

REINVESTMENT SUMMIT

Columbus, Ohio

GROWTH

19 markets in
10 states and the
District of Columbia



MEMBER REGIONS

South

West

Midwest

Northeast

RESEARCH

In March 2019, NCRC released its groundbreaking analysis of gentrification and displacement in America. The report, “Shifting Neighborhoods, Gentrification and Cultural Displacement in American Cities,” found that gentrification and displacement of long-time residents is most intense in the nation’s biggest cities, and rare in most other places. Using U.S. Census Bureau and economic data, the study added weight to what critics say is a concentration not only of wealth, but of wealth-building investment in just a handful of the nation’s biggest metropolises, while other regions of the country languish. It highlighted how gentrification and cultural displacement have unfolded in American cities, while many low-income small towns and rural neighborhoods remained starved of investment.

The study attracted attention from media and community leaders nationwide. The Washington Post published a day-of-release story on Washington, D.C.’s, top ranking for its percentage of gentrifying neighborhoods. The study continued to garner media interest from all across the country, with requests for interviews still coming in nearly a year later.

NCRC also published its second report on small business lending mystery shopping tests in September 2019. It found that better-qualified Black and Hispanic testers who shopped for small business loans at Los Angeles area bank branches were treated worse than less qualified White testers. The researchers also found steep declines in government-backed lending to Black

business owners between 2008 and 2016. Together, the tests and data revealed a troubling pattern of disinvestment and discouragement to small businesses as a whole and inequitable treatment for Black and Hispanic entrepreneurs in particular.

The report was covered by Next City and The Washington Post, and cited in stories from American Banker and The St. Louis Post-Dispatch. One of the report’s authors, NCRC’s Director of Fair Lending, Ali Lederer, presented the study to the Director of the Consumer Financial Protection Bureau in October. NCRC’s Chief of the Race, Wealth and Community, Dedrick Asante-Muhammad, testified about the study before a House Financial Services Committee’s field hearing in September.



RACE, WEALTH AND COMMUNITY

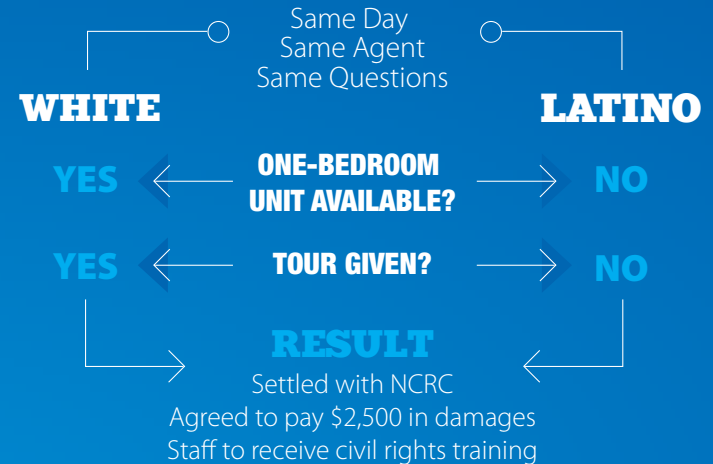
NCRC's fair housing and fair lending teams regularly conduct civil rights testing to determine whether housing providers and lenders comply with civil rights laws. This testing has led to several recent victories against businesses with discriminatory practices. Here are some examples from 2019:

In Charlotte, North Carolina, NCRC filed a complaint against a housing provider that provided substantially better treatment to an able-bodied tester than to a tester with a disability.

In this case, both testers left messages for the same employee on the same day. One tester mentioned in her message that she uses a wheelchair, while the able-bodied tester mentioned nothing related to disability. The employee of the housing provider only followed up with the able-bodied tester. The City of Charlotte investigated and charged the housing provider with discrimination. The case is now headed to a public hearing.

These cases show that laws alone are not enough. Even when companies claim to follow the law, their employees can still pick and choose who they work with based on their own personal biases. This results in discrimination in housing, as well as other aspects of life, that still impact the lives of millions of Americans.

NEWPORT NEWS, VA

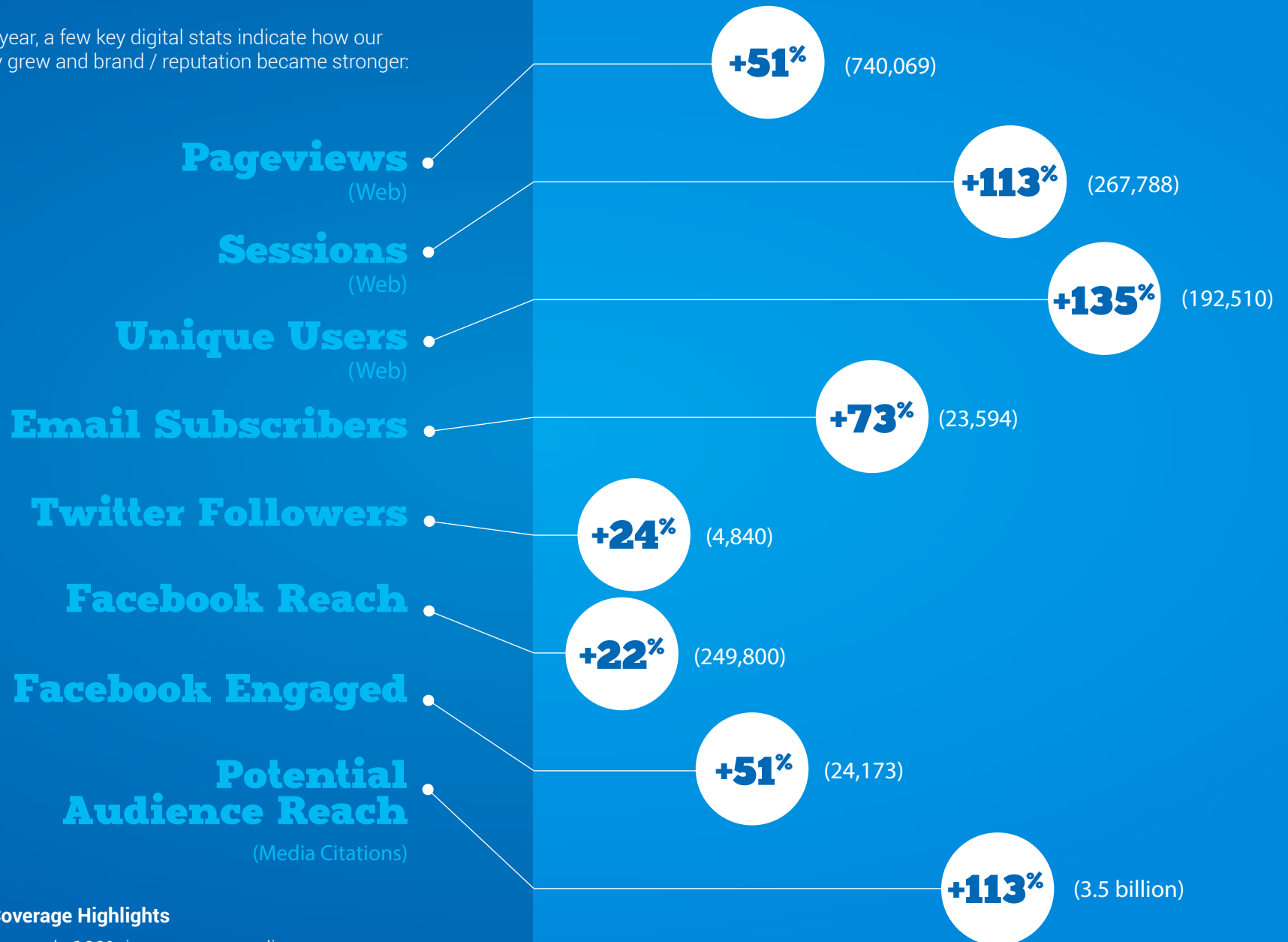


JACKSONVILLE, FL



COMMUNICATIONS

For the year, a few key digital stats indicate how our visibility grew and brand / reputation became stronger:



Media Coverage Highlights

We had a nearly 100% increase on media coverage year-over-year in 2019, with more than 200 articles that mentioned NCRC and our pivotal work.

TRAINING

In 2019, NCRC's National Training Academy (NTA) increased the number of trainings by 61% over the previous year. More than 5,500 individuals were trained in Housing Counseling and Capacity Building nationwide. To further engage training attendees, NTA also provided 75 interactive webinars.

With funding support from JPMorgan Chase & Co. and the U.S. Department of Housing and Urban Development (HUD), NTA developed and conducted training on Financial Capability & Coaching, Foreclosure Intervention, Strategic Planning, Grant Writing, Fundraising and more.

MEMBERSHIP

NCRC's 600 member organizations receive discounts on events like our Just Economy Conference; access to NCRC research, reports, news, analysis, trends and meetings with members of Congress; and custom advice from our membership, policy and research teams. Our members include community reinvestment organizations; community development corporations; local and state government agencies; faith-based institutions; community organizing and civil rights groups; minority and women-owned business associations, as well as local and social service providers from across the nation. To join, visit: www.ncrc.org/membership

MAJOR FUNDERS

NCRC is supported by a wide range of institutions, including government agencies, foundations and corporations. To explore ways your organization can support NCRC programs and operations, contact: **Sabrina Terry** at 202-464-2717 or sterry@ncrc.org

Top Funders 2019 (\$200,000+):

Ford Foundation
Bank of America
Citi Bank
Discover Bank
Fifth Third Bank
U.S. Department of Housing and Development
Iberia Bank
JPMorgan & Chase, Inc.
W.K. Kellogg Foundation
Morgan Stanley
Ocwen Financial Corporation
PNC Bank
Quicken Loans
Santander Bank
T.D. Bank Charitable Foundation
Wells Fargo Bank

2019 CONFERENCE

NCRC's Just Economy Conference is the national event for community, policy, government and business leaders who work for an inclusive economy that's free of discrimination and full of opportunity.

Our 2019 conference - the largest yet - had 1,111 attendees, representing 392 member organizations, 884 nonprofits and 175 financial institutions, providing a truly unique opportunity for all stakeholders to come together and share ideas. Featured speakers included Federal Reserve Board of Governors member Lael Brainard,

journalist and author Jose Antonio Vargas, Beneficial State Bank CEO Kat Taylor, University of California, Irvine, Law Professor and author Meshra Baradaran and Assistant Secretary of Housing at the U.S. Department of Housing and Urban Development Brian Montgomery.

The final day of the conference was Hill Day, when we brought NCRC members to Capitol Hill to meet with members of Congress. After the meetings, we hosted a lunch that included remarks from Congressmen Al Green, Wm. Lacy Clay and Gregory W. Meeks.

SUMMIT

We convene regional summits to educate, inspire and propel local networks, community organizers and local and state officials. In 2019, we held our largest summit to date in Columbus, Ohio.

The Reinvest Ohio Summit on September 23, 2019, immersed 352 attendees in sessions on economic and community development strategies for the state. We held a mayoral panel that included Mayor of Toledo Wade Kapszukiewicz, Mayor of Youngstown Jamael Tito Brown, Mayor of Chillicothe Luke Feeney and Warrensville Mayor Brad Sellers.

“

I learned some possible ways to address displacement caused by gentrification. I also really appreciated the workshop on racial equity in the workplace - I believe this could be very applicable to all organizations in the NCRC.”



GROWTH

GROWTH is an initiative of NCRC, designed to create pathways to homeownership for low- and moderate-income (LMI) individuals and families while improving property values for LMI communities. GROWTH builds new, or purchases, renovates and sells existing, homes in LMI neighborhoods or for LMI individuals and families through its impact investment-driven fund known as the NCRC Housing Rehab Fund. In 2019, 220 such homes were acquired for sale to/in LMI communities.

Tiffany, a 30 year-old, single woman from Jamaica, purchased a GROWTH home in 2019. Her realtor wrote, "Tiffany has made the American Dream her reality at 30. She grew up in Jamaica and came to New York City to live after high school ...Tiffany pursued her education and received her Master's Degree from York College...



Tiffany currently works as an Account Receivable Specialist for a property management company." Regarding buying her first home, Tiffany said, "It was an unforgettable experience. I am grateful for the attentiveness. Although we had setbacks, the seller's agent and my agent made it a priority to pull through; I am grateful!"

Workforce Development Impact:

- Increased LMI workforce development in 2019 from 180 to 450 with offerings in Electrical, HVAC, Carpentry, Welding, Coding, A+ Computer, Community Health Worker and Certified Nursing Assistant
- Increased training sites to five locations
- Provided a flexible class schedule to increase the number of people trained
- Linked all programs in the Department of Labor Apprenticeship programs
- Working with the Governor's Office in New Jersey and Pennsylvania to bring in \$110 million in additional Workforce Training dollars to serve Supplemental Nutrition Assistance Program (SNAP) recipients in the two states.
- Working in Ohio and Appalachia to develop funding and provide a training curriculum for workforce programs for the Corporation for Ohio Appalachian Development (COAD) working jointly with Membership

HOUSING COUNSELING NETWORK

\$1.5 million

HCN supported local housing counseling agencies with nearly \$1.5 million in grant funding.



These women do so much more than just crunch numbers and negotiate with mortgage companies, they save peoples (sic) homes, families, credit and help restore hope to those who desperately need it."

— St. Johns Housing Partnership, FL

People Served

8,905

Clients Served

3,790

Low- and moderate-income

440

Homebuyers

927

Households that received info on fair housing/fair lending

662

Households that improved their financial capacity

177

Households that prevented or resolved mortgage delinquency

999

Households that gained access to resources to help them improve their housing situation (i.e. down payment assistance)

2,567

Group education attendees

SENIOR EXECUTIVE TEAM



Jesse Van Tol
Chief Executive Officer



John Taylor
President & Founder



Alice Bodley
General Counsel & COO



Ed Gorman
Chief, Community Development



Eleni Delimpaltadaki Janis
Chief, Capital Markets



Jennifer (Jenn) Jones
Chief, Membership & Policy



James Lum
Chief Financial Officer



Dedrick Asante-Muhammad
Chief, Race, Wealth & Community



Andrew Nachison
Chief Communications & Marketing Officer

STAFF

Ali Lederer

Director, Fair Lending &
Consumer Protection

Alyssa Wiltse

Media Manager

Amanda Palmer

Special Assistant & Project
Coordinator to the President and
Founder

Ashley Bynum

Senior Regional Organizer

Bob Hassinger

Workforce Development
Coordinator (P/T)

Blen Tilahun

Staff Accountant

Brenda Friend

Special Assistant to Chief,
Community Development

Bruce Mitchell

Senior Research Analyst

Caitie Rountree

Director, Membership &
Events

Chloe Sabharwal

Conference & Events Manager

Cypriana Hicklen

Grant Accountant

Dotun Akinsade

Accounting Manager

Emma Stevens

Operations Coordinator

Gerron Levi

Director, Policy &
Government Affairs

Ibijoke Akinbowale

Director, HCN

Jad Edlebi

GIS Specialist

Jake Lilien

Compliance Manager

Jasmine Brewer

Program Manager, HCN &
FEC

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Evaluation

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Senior Advisor

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Coalitions

Kevin Hill

CRA Manager

Kevin Sall

Director, IT

Luis Ortiz

Regional Coordinator, HCN

Marice Fernando

Membership Engagement
Manager

Monica Grover

Spec. Asst., Chief, Race, Wealth
& Community

Nana Owusu

Special Assistant to the CEO

Nicole Chapins

Controller/Office Manager,
Capital Markets

Nsonye Anarado

Training Manager

Peter Osunde

Development Associate

Richie Lynch

Graphic Design/Publications
Manager

Rose Ramirez

Senior Program Manager

Sabrina Terry

Director of Strategic Initiatives
and Development

Sara Oros

Program Coordinator

Sonya Bryant

Legal Assistant

Tamara Rasberry

Human Resources Manager

Tracy McCracken

Director, Fair Housing

Xi Rotmil

Digital Marketing Manager &
UX Lead

Zo Amani

CRA Coordinator

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*Hawaii Alliance for
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*Maryland Consumer Rights
Coalition*

Matt Hull

*Texas Association of Community
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Matthew Lee

Inner City Press

Moises Loza

Housing Assistance Council

Peter Hainley

CASA of Oregon

Will Gonzalez

Ceiba

FINANCIALS

	2018			2017		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE						
Contributions and Grants	\$ 5,834,855	\$ 1,946,124	\$ 7,780,979	\$ 2,736,574	\$ 6,376,251	\$ 9,112,825
Federal Awards	2,046,733	-	2,046,733	2,812,136	-	2,812,136
Membership and Corporate Dues	87,575	-	87,575	119,905	-	119,905
Conferences	4,490,703	-	4,490,703	4,201,904	-	4,201,904
Interest Income	400,932	-	400,932	333,783	-	333,783
Rental Income	10,604,754	-	10,604,754	7,352,226	-	7,352,226
Other Income	2,485,720	-	2,485,720	265,777	-	265,777
Investment Return, Net	(48,297)	-	(48,297)	158,585	-	158,585
Net Assets Released from Restrictions:						
Satisfaction of Time and Program Restrictions	1,088,835	(1,088,835)	-	2,792,946	(2,792,946)	-
Total Revenue	26,991,810	857,289	27,849,099	20,773,836	3,583,305	24,357,141
EXPENSES						
Nonfederal Program Expenses:						
Conferences	1,763,344	-	1,763,344	1,256,033	-	1,256,033
Research and Publications	357,021	-	357,021	359,582	-	359,582
Housing Counseling Network	1,092,062	-	1,092,062	701,940	-	701,940
Membership	1,438,972	-	1,438,972	1,582,157	-	1,582,157
National Neighbor Silver	65,736	-	65,736	170,817	-	170,817
Workforce/GROWTH	1,281,089	-	1,281,089	565,178	-	565,178
Communications	553,454	-	553,454	360,146	-	360,146
Business Development	87,560	-	87,560	58,389	-	58,389
Center for Civil Rights	1,032,101	-	1,032,101	717,072	-	717,072
Other Programs	704,059	-	704,059	499,833	-	499,833
Total Nonfederal Program Expenses	8,375,398	-	8,375,398	6,271,147	-	6,271,147
Federal Program Expenses:						
FHIP	420,285	-	420,285	2,479,429	-	2,479,429
SBA/WBC	450,305	-	450,305	593,164	-	593,164
Housing Counseling Network	1,720,807	-	1,720,807	358,982	-	358,982
Total Federal Program Expenses	2,591,397	-	2,591,397	3,431,575	-	3,431,575
Supporting Services Expenses:						
Legislative Affairs	561,460	-	561,460	455,979	-	455,979
General Administration	2,392,618	-	2,392,618	1,396,297	-	1,396,297
Building Expenses	11,461,104	-	11,461,104	11,959,091	-	11,959,091
Fundraising	342,877	-	342,877	326,517	-	326,517
Total Supporting Services Expenses	14,758,059	-	14,758,059	14,137,884	-	14,137,884
Total Expenses	25,724,854	-	25,724,854	23,840,606	-	23,840,606
Change in Net Assets before Other Expenses	1,266,956	857,289	2,124,245	(3,066,770)	3,583,305	516,535
Other Expenses						
Loss From Affiliate	(429,704)	-	(429,704)	(39,661)	-	(39,661)
Unrealized Loss on Interest Rate Swap	(2,243,024)	-	(2,243,024)	(64,350)	-	(64,350)
Depreciation and Amortization	(3,575,810)	-	(3,575,810)	(2,867,948)	-	(2,867,948)
CHANGE IN NET ASSETS	(4,981,582)	857,289	(4,124,293)	(6,038,729)	3,583,305	(2,455,424)
Net Assets - Beginning of Year	10,846,789	7,562,703	18,409,492	16,885,518	3,979,398	20,864,916
NET ASSETS - END OF YEAR	\$ 5,865,207	\$ 8,419,992	\$ 14,285,199	\$ 10,846,789	\$ 7,562,703	\$ 18,409,492

