





**Mary-Margaret
Lemons**
President

I am so proud of what our community accomplished in 2019. FWHS embarked on several key initiatives that will change the trajectory of many families for years to come, and it only happened because people said “yes.”

Last year we received HUD approval to demolish Cavile Place, an aging public housing property that required \$43 million in

improvements. HUD provided Tenant Protection Vouchers to enable residents to relocate to homes of their choice. The City, landlords and Apartment Association of Tarrant County helped ensure smooth transitions for our residents.

We received a coveted \$35 million HUD Choice Neighborhoods Initiative grant in Spring 2020, and this reflects a decades-long commitment to the Stop Six community. Last year we focused on reimagining the Cavile neighborhood, listening at length to the dreams of residents and neighbors. Agencies, educators, companies and others expressed their whole-hearted support.

Our transition from public housing to HUD’s Rental Assistance Demonstration (RAD) program continued in 2019. We have deconcentrated public housing into mixed-income developments in every council district, bringing about 2,500 affordable housing units to Fort Worth since 2015. To HUD and our many partners, thank you for saying “yes.”

In response to the COVID-19 pandemic, we are transforming our operating procedures, thanks to a dedicated staff that also says “yes” at every turn. We have so much to be grateful for.

Mary-Margaret Lemons
President



Terri Attaway
Chairperson

Fort Worth Housing Solutions laid the groundwork in 2019 for what may be its most consequential project in decades.

Working with top-notch consultants, the agency developed a detailed Transformation Plan for the Cavile Place neighborhood,

updating an earlier version. Now that the agency won HUD’s competitive Choice Neighborhoods grant, we know that the plan will come to fruition.

Today empty storefronts, abandoned lots, and scarce resources mar the Stop Six neighborhood. In the years to come, residents will benefit from attractive housing for a mix of incomes, retail and a community hub with childcare, employment opportunities and other services. Cavile residents may want to return to the neighborhood, and affordable homes will be waiting for them.

While most residents and clients need a hand-out in the short-term, they benefit from the hand up that the agency offers with its employment services, financial literacy workshops and other services.

The agency continues to acquire and develop new affordable housing, but the City of Fort Worth needs so much more. In fact, the city has a gap of 40,000 units for the lowest-income families. Our mission is to offer housing solutions where people can flourish. We invite you to join us in this mission so that more families live in a home they can truly afford.

Terri Attaway
Chair, Board of Commissioners



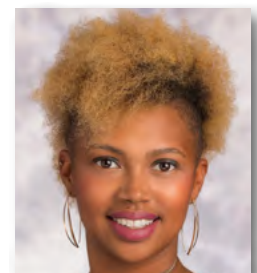
Richard M. Stinson
Vice Chair



Michael Ramirez
Commissioner



Danny Scarth
Commissioner



Brittany Hall
*Resident
Commissioner*

Goals and Progress

Fort Worth Housing Solutions set five overarching goals for 2019. These markers show we are on track:

Goal 1: Create a diverse, sustainable real estate portfolio

- Managed a portfolio of 7,319 units in 40 properties across the City of Fort Worth
- Ensured a blended portfolio, with low-income, affordable, workforce and market-rate housing for individuals, families, seniors and those with disabilities.
- Used a mix of financing tools to expand our portfolio and reduce financial exposure, including Low-Income Housing Tax Credits, HOME funds, Community Development Block Grants, bonds and developer equity

Goal 2: Provide a foundation for improving lives

- Assisted Butler Place households in relocating to new apartment homes in high-opportunity neighborhoods through HUD's RAD program
- Provided Tenant Protection Vouchers to all Cavile Place households and offered individualized assistance as they began to successfully relocate
- Expanded Family Self-Sufficiency program by 22 percent, from 316 to 385 participants

Goal 3: Support employees to enhance organizational culture of excellence

- Supported trainings in Fair Housing, Domestic Violence Awareness, Mental Health First Aid, Social Security updates, HUD Lead Safe Housing, Texas Crime Victim Assistance and more
- Supported employee involvement in the Tarrant County Point-in-Time Homeless Count, Thanksgiving Day of Giving and other community initiatives
- Earned the "Best Place for Working Families" designation

Goal 4: Develop a continuously improving, effective and efficient operation

- Began implementing a document management system that will enable us to go paperless
- Developed online training for property managers at our affordable housing communities
- Expanded housing software to enable families to complete their recertifications online and created online briefings for new landlords and voucher participants.

Goal 5: Develop a sustainable business model

- Strengthened partnerships with developers, lenders, service providers and other community organizations to balance responsibility for implementing our plans and programs
- Contracted with third-party property management firms and ensured city, state, federal and lender compliance
- Managed a \$100 million-plus budget with more than 50 percent in non-governmental funding



FWHS employees Lana Nelson and Sandra Silva

RAD: Improving Opportunities for More Butler Residents



Quanesha and Monique Smith

Fort Worth Housing Solutions continued participating in HUD's Rental Assistance Demonstration (RAD) program at Butler Place, our largest public housing property.

More than 90 Butler families relocated to high-opportunity neighborhoods, moving into seven of our properties: Palladium Fort Worth, Campus Apartments, Villas of Eastwood Terrace, Aventine Apartments, Villas by the Park and The Henderson. The residents chose their new homes through the agency's lottery system and continued to pay 30 percent of their adjusted income towards rent. As of May 2020, 92 households remained at Butler but were expected to relocate over the summer.

"This is the perfect area for me and my daughter – kind of gives me that wilderness feel, and I love nature," said Monique Smith, a Butler resident who moved into Palladium in June with her teenage daughter, Quanesha.



"I went through some tragic times dealing with my health, and just to be able to move into something brand new and to start over again, I'm just happy. I'm just really happy."

RAD allows the housing authority to convert its public housing units to long-term rental assistance contracts and ensures the units are permanently affordable. It also gives the agency the ability to leverage public and private debt and equity so that it can purchase, rehabilitate and develop new affordable housing across the City of Fort Worth. (See Page 8)

Most importantly, RAD enables the housing authority to achieve its long-term goal of deconcentrating poverty and improving opportunities for hundreds of children and adults at Butler Place.

FWHS is one of the five most active housing authorities in Texas that are participating in HUD's RAD program. The others are El Paso, Austin, Corpus Christi and Texarkana.

Butler Place: Looking Back, Looking Ahead

Fort Worth Housing Solutions hosted two September public workshops led by Assistant City Manager Fernando Costa to discuss the future of Butler Place. Stakeholders included Butler residents and representatives from the Tarrant County Black Historical and Genealogical Association, Black Metropolitan Chamber of Commerce, NAACP, Downtown Fort Worth Inc., Tarrant County College, Trinity Metro and other important groups.

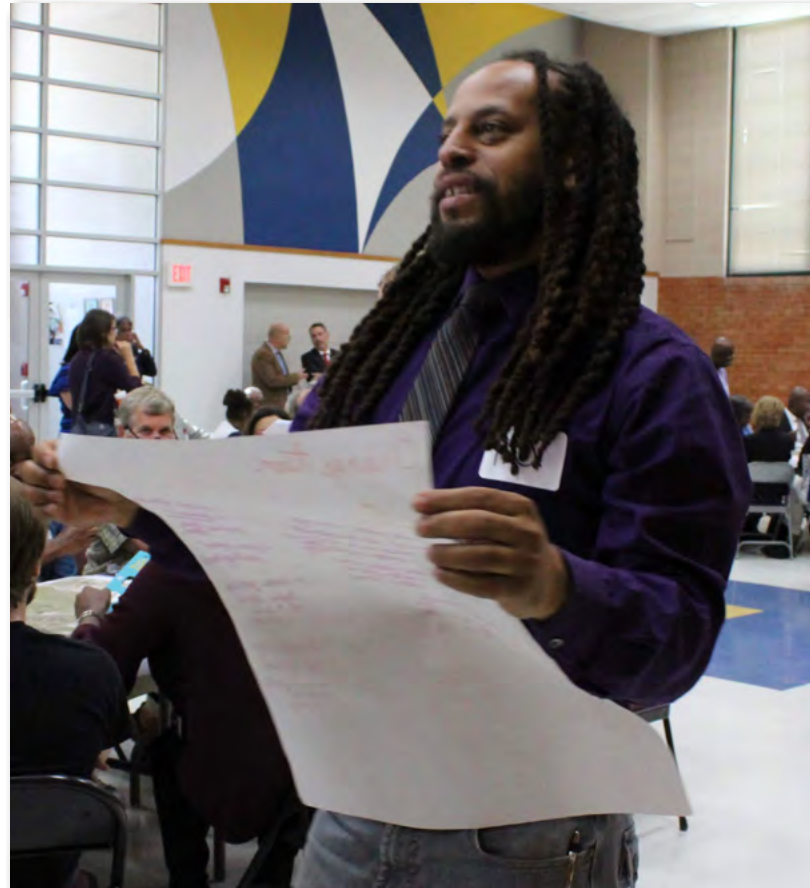
Participants discussed redeveloping the 42-acre site into something “transformative” and “catalytic” that aligns with the City of Fort Worth’s strategic economic development plan.

The community’s input is extremely important as Fort Worth Housing Solutions moves forward with making decisions about the Butler Place property this year. Any redevelopment plans will ensure that the agency gains the resources needed to purchase, rehabilitate and develop high-quality, reasonably priced housing for the city’s workforce. It will enable us to stay true to our mission: to develop housing solutions where people flourish.

Butler Advisory Committee

Formed in 2016, the Butler Advisory Committee continued providing input on future uses of the Butler property, including strategies for preserving some of its history. Its members are:

- Terri Attaway, chair, FWHS Board of Commissioners
- Don Babers, urban development consultant
- Sonya Barnette, Fort Worth Housing Solutions
- Lillie Biggins, community leader
- Art Cavazos, Fort Worth ISD
- Fernando Costa, City of Fort Worth
- Jack Clark, R.O. Realty
- Brian Dennison, Fort Worth Housing Solutions
- Yvonne Garcia, Fort Worth ISD
- Kelly Allen Gray, City Councilmember, District 8
- Randall Harwood, City of Fort Worth
- Devoyd Jennings, Fort Worth Metropolitan Black Chamber of Commerce
- Mary-Margaret Lemons, Fort Worth Housing Solutions
- James Mallard, I.M. Terrell Alumni Association



Jonathan Morrison, community stakeholder

- Brenda Sanders-Wise, Tarrant County Black Historical and Genealogical Society
- Sonia Singleton, City of Fort Worth
- Robert Sturns, City of Fort Worth
- Andy Taft, Downtown Fort Worth Inc.
- Sarah Walker, Tarrant County Black Historical and Genealogical Society
- Jimmy Walker, Tarrant County Black Historical and Genealogical Society
- Beverly Washington, I.M. Terrell Alumni Association

Plaque at the Fort Worth Housing Solutions main office. The original part of the building opened in 1909 as the first high school for African-American students in Fort Worth. I.M. Terrell was the principal.



A Fresh Start for Cavile Place Residents



Residents gathered for National Night Out in October 2019.

Families at Cavile Place have the opportunity to start an exciting new chapter in their lives thanks to HUD's Section 18 program.

FWHS received the green light from HUD to demolish the 300-unit Cavile, an obsolete public housing property in the Stop Six community. HUD also gave the agency the ability to provide Tenant Protection Vouchers to residents in good standing so they could relocate to homes of their choice.

The agency hired relocation counselors to work closely with families and help them secure new homes that met their needs. Just 13 households remained at Cavile Place as of May 2020.

Families are relocating to a variety of neighborhoods in Fort Worth and even as far away as San Antonio. All the residents will have the right to return to the neighborhood. FWHS has received a \$35 million Choice Neighborhoods Implementation grant that will spur redevelopment of this Stop Six area. (See Page 7)

FINALLY! A BACKYARD FOR THE CHILDREN

Melissa Harrison relocated from Cavile to a duplex in the Crowley area in January and loves the peace and quiet.

"I feel more comfortable and free," Melissa says. "The main thing is, I can think and focus." She feels energized to work on her book of poetry and to get moving with her Mary Kay Cosmetics business.

Melissa and her three children lived at Cavile for about two years after evacuating from Houston during Hurricane Harvey. When the house they shared with her mother flooded, she decided to move north. She'd had enough tropical storms and hurricanes for a lifetime.

It did not take long for Melissa to find her new home in Crowley. The morning after receiving her voucher she was searching for rentals on the website, gosection8.com. She spotted the duplex and knew this was the one. By 12 noon she'd already filled out an application and met with the landlord.

And within weeks she was unpacking boxes in her new home.

For the first time ever, Melissa's 3-year-old twins can play outdoors in a private, fenced backyard. "The kids just love it!" she says.



Melissa Harrison

Cavile: A Vision for Stop Six

The U.S. Department of Housing and Urban Development (HUD) has awarded Fort Worth Housing Solutions (FWHS) a \$35 million Choice Neighborhoods Implementation (CNI) grant to leverage \$345 million of investments in the transformation of Cavile Place and surrounding Stop Six neighborhood.

Only five grants were awarded out of 25 applications from across the nation. FWHS partnered on its application with the City of Fort Worth, McCormack Baron Salazar, Urban Strategies and Fort Worth ISD. Each will serve as lead consultant for one of the grant's focus areas: Neighborhood, Housing, People and Education. Other partners include Cook Children's, JPS, Texas Wesleyan and the Fort Worth Public Library.

The CNI grant will fund various efforts detailed in the community-driven Transformation Plan, which was originally developed in 2013 and updated in 2019 with input from residents, neighbors and stakeholders. The Transformation Plan capitalizes on the Stop Six neighborhood's abundant assets: multiple churches, green spaces, and strong relationships with both K-12 and higher education institutions. It offers fresh approaches for remedying persistent challenges, such as vacant lots and substandard housing.

Most importantly, the plan honors the neighborhood's rich history, preserves its character, and seeks to restore both its vibrancy and livability. It is aligned with the three goals of the CNI initiative:



Rendering of the community hub

HOUSING:

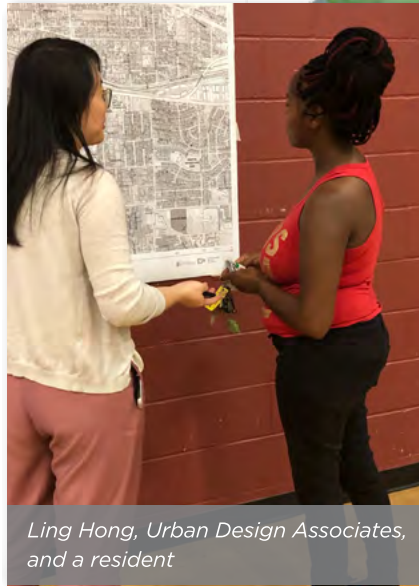
Replace distressed public and assisted housing with high-quality mixed-income housing that is well-managed and responsive to the needs of the surrounding neighborhood;

PEOPLE:

Improve outcomes of households living in the target area in employment, income, health and education;

NEIGHBORHOOD:

Create the conditions necessary for public and private reinvestment to offer amenities and assets, including safety, good schools and commercial activity – all of which are important to families' choices about their community.



Ling Hong, Urban Design Associates, and a resident



Kendrick Richardson

Development and Asset Management

Newly Built

As in years past, we relied on our partnerships with private developers and the Low-Income Housing Tax Credit (LIHTC) program to increase the supply of affordably priced housing in Fort Worth.

Two attractive, mixed-income apartment communities opened in 2019 in partnership with Palladium USA and AMTEX: Palladium Fort Worth (a 9% LIHTC project) and Campus Apartments (a 4% project). At the 150-unit Palladium, 77 apartment homes are

A swimming pool, two gazebos with a cook-out area and playground make this a wonderful community to raise children.

At Campus Apartments, 78 percent of the 224 apartment homes are for households earning 60% AMI. As with Palladium, 15 units are part of the RAD program. Campus sits across the street from a Trinity Metro bus stop and within walking distance to the Tarrant County Resource Connection and O.D. Wyatt High School. The community features an elegant clubhouse with business and fitness centers and an activity room; swimming pool, playground and dog park.

Newly Acquired

In a partnership with Ojala, we acquired the stylish Highpoint Urban Living in the up-and-coming South Main neighborhood. Of Highpoint's 227 apartment homes, 113 are market-rate while 92 are reserved for households earning up to 80% AMI and 22 are reserved for households earning up to 30% AMI.



Palladium

priced for households earning 60% of the area's median income (AMI). Another 15 units are designated for the Rental Assistance Demonstration (RAD) program. An expansive clubhouse features a children's activity room and well-equipped fitness center.



Highpoint



Campus

Highpoint is situated in a former 1920's Coca-Cola bottling plant and has a spacious community kitchen, 24-hour fitness center, lagoon-style pool with cascading water features, fire pits and a business center with computers.

Under Construction

Four mixed-income apartment communities broke ground by the end of 2019:

1. Patriot Pointe. This 220-unit apartment community near the Fort Worth VA Clinic should open its first units in late summer/early fall. The property's proximity to major thoroughfares and a Trinity Metro bus stop will make it very convenient for the workforce. 85% of the units will be affordably priced for households earning up to 60% AMI, plus another 22 units are part of the RAD program. The agency partnered with LDG Development for this 4% LIHTC project.



2. Stallion Ridge. South Fort Worth will gain another 204 affordable apartment units when this property completely opens in mid-2021. The agency is partnering with LDG Development on this 4% LIHTC project. (LDG also developed Stallion Pointe Apartments nearby.)

Eleven of the units will be market rate, and 20 will be set aside for the Rental Assistance Demonstration (RAD) program. Amenities will include a clubhouse



The Standard at River District

with a theater, exercise room, computer lab, community pool, playground and health and wellness classes.

3. The Standard at River District. In partnership with Ojala, Fort Worth Housing Solutions is developing a 293-unit apartment community in the fast-developing River District. The first units will be available early this summer. Half the units will be priced for households earning 80% AMI; the other half will be market-rate. Nature lovers will appreciate access to miles of scenic trails along the Trinity River for hiking and biking. Amenities include a state-of-the-art fitness center, pet play area, swimming pool and outdoor mezzanine.

4. The Holston. See Page 10 for news about this up-and-coming community near AllianceTexas.

BY THE NUMBERS



40
PROPERTIES



7,319
UNITS



6,677
AFFORDABLE UNITS IN
OUR PORTFOLIO



4
NEW COMMUNITIES
UNDER CONSTRUCTION



944
UNITS COMPLETED OR ACQUIRED

Coming Full Circle

Fort Worth Housing Solutions breaks ground on multi-family community near Alliance

With our developer partner, AMCAL, Fort Worth Housing Solutions began building the first phase of a 520-unit, “Class-A” apartment community adjacent to AllianceTexas. This will be our first multi-family property in the area.

Named for Barbara Holston, the agency’s president for 23 years, The Holston will be comprised of four, three-story, garden-style buildings set on a 12.32-acre site. The first apartment homes should be ready in January 2021. Fifty percent of the units will be market-rate and 50% will be priced for households earning up to 80% AMI (known as workforce housing).

Barbara Holston was a visionary leader who steered the agency when it began to acquire, rehabilitate and develop affordably-priced housing more than two decades ago. It is fitting that a property be named in her honor.

“I’m pleased and excited that Fort Worth Housing Solutions continues to develop the partnerships that create this type of high-quality housing for the citizens of Fort Worth,” said Holston, adding that she feels “tremendously honored” to have a property named for her.



Barbara Holston

FWHS sells Villas of Oak Hill to Ojala

After 15 years of ownership, the agency sold Villas of Oak Hill, a predominantly market-rate apartment community in the Tanglewood area, to an affiliate of Ojala Partners. This transaction returned the property, originally named Stonegate, to the city’s tax rolls while preserving 58 units as assisted housing. (The units were converted from public housing to RAD.)

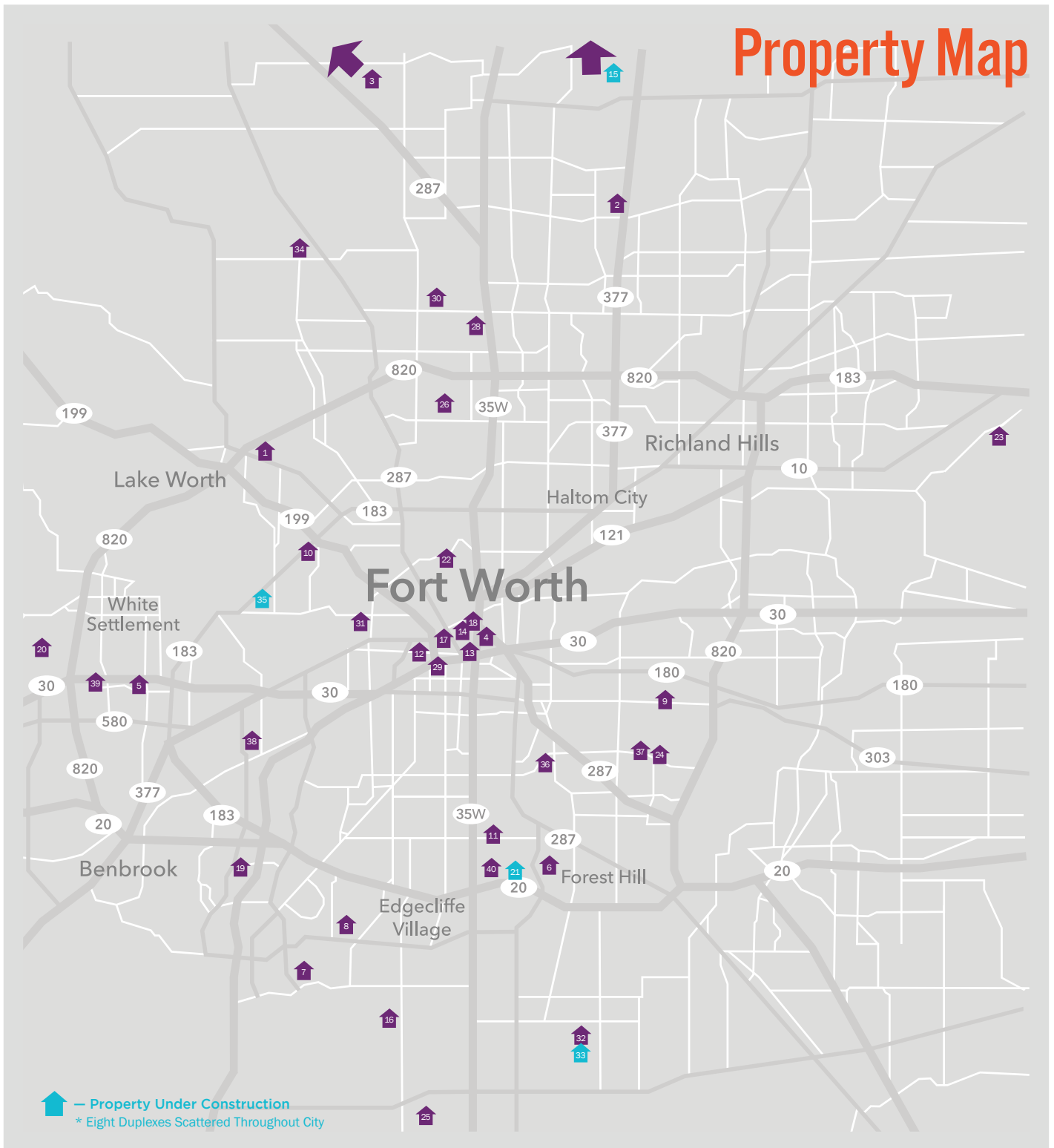


The Holston

Fort Worth Housing Solutions purchased Stonegate in 2004 as part of the Ripley Arnold Place transaction. Fifty-eight families relocated from Ripley Arnold to the property and several remain there today.

Recently Ojala fully renovated the clubhouse, amenity areas and all 583 interiors. The company renamed and rebranded the property “Dixon at Stonegate.”

Property Map



- | | | |
|---------------------------|-----------------------------------|---------------------------------------|
| 1 Alton Park | 15 The Holston | 28 Sedona Village |
| 2 Aventine Apartments | 16 HomeTowne at Matador Ranch | 29 Siddons Place |
| 3 Avondale Apartments | 17 Hunter Plaza | 30 Silversage Point at Western Center |
| 4 Butler Place Apartments | 18 Knights of Pythias Lofts | 31 The Springs |
| 5 Cambridge Court | 19 Overton Park Townhomes | 32 Stallion Pointe |
| 6 Campus Apartments | 20 Palladium Fort Worth | 33 Stallion Ridge |
| 7 Candletree Apartments | 21 Patriot Pointe | 34 The Standard at Boswell Terrace |
| 8 Carlyle Crossing | 22 The Pavilion at Samuels Avenue | 35 The Standard at River District |
| 9 Cavile Place Apartments | 23 Post Oak East Apartments | 36 Villas by the Park |
| 10 Fair Oaks Apartments | 24 Prince Hall Apartments | 37 Villas of Eastwood Terrace |
| 11 Fair Park Apartments | 25 The Reserve at McAlister | 38 Villas on the Hill |
| 12 The Henderson | 26 Sabine Place Apartments | 39 Wind River Apartments |
| 13 Highpoint Urban Living | 27 Scattered Duplexes* | 40 Woodmont Apartment Homes |
| 14 Hillside Apartments | | |

Celebrations



Ribbon-cutting at Campus Apartments in June 2019

With our developer partners we welcomed guests to grand openings at two mixed-income apartment communities in 2019:

- Palladium Fort Worth, a gorgeous, 150-unit apartment community on the outskirts of West Fort Worth; and
- Campus Apartments, a new apartment community with 224 homes, minutes from Tarrant County College South.

PalladiumUSA threw a Western-themed party for all the residents, complete with big bales of hay, a “make-believe” jail, inflatable bull-ride, street tacos, cupcakes and peach cobbler. Fort Worth Neighborhood Police Officers turned out to play with the children.

“When most people think of affordable housing, they think about something that looks very different from this,” said Fort Worth City Councilwoman Kelly Allen Gray from the podium at the Campus Apartments event. “But we’re in a new era now – and this beautiful apartment community is the new face of affordable housing.”

Guests at both celebrations toured the properties and saw amenities, such as granite countertops

and stainless steel appliances at Palladium and an expansive club house and swimming pool at Campus. Also in 2019, we joined Steele Properties in celebrating the \$3.24 million renovation of Sabine Place Apartments, a project-based voucher community on Terminal Road.



Fort Worth Councilwoman Kelly Allen Gray; Anthony Edwards, formerly with Fort Worth Chamber of Commerce; Suzanne Kleins, Mayfair; Arjun Nagarkattig, AMTEX; Mary-Margaret Lemons, Fort Worth Housing Solutions

Assisted Housing Highlights

Fort Worth Housing Solutions paid \$41 million to approximately 1,200 local landlords who rented to households in the Housing Choice Voucher program in 2019.

To recruit even more landlords for the program, the agency reinstituted its Landlord Advisory Committee and hosted three landlord fairs. A new landlord recognition program honors property owners with outstanding management practices.

The agency recognized Ramu Mysore at a festive Landlord Appreciation Luncheon in September. Mysore views the tenants in his six houses in southeast Fort Worth as an extended family. "I take care of the properties as if I lived there," he says.



Bernard Combs, Selarstean Mitchell, Ramu Mysore and Mary-Margaret Lemons

By the end of 2019 our new landlord initiatives appeared to be paying off. Residents at Cavile Place, the agency's public housing community in Stop Six, received Tenant Protection Vouchers and began moving to new homes that accepted vouchers. With help from our relocation specialists, 200 families had already identified new homes and relocated by April 2020. (See Page 6)

By the end of 2019 we were assisting 4,529 households with Housing Choice and Project-Based Vouchers. This is a tiny fraction of the number needed for a city with nearly 900,000 residents (where one in three households earns less than 50% AMI). Thankfully HUD awarded 200 special vouchers to the agency for non-elderly persons with disabilities.

Vouchers enable households to pay between 30 to 40 percent of their adjusted income on an approved rent, with the remainder paid with HUD funds.

BY THE NUMBERS



7,813

INSPECTIONS AND PROPERTY VISITS



4,129

RE-CERTIFICATIONS



4,529

HOUSING CHOICE
AND PROJECT-BASED
VOUCHERS

Enrichment for Children & Families

Numerous programs and activities throughout the year enriched both children and adults in our communities. Here are some highlights:

Summer Music Camp

Last July marked the 10th year of this free, four-day camp, which we hosted for the first time at I.M. Terrell Academy for STEM and Visual and Performing Arts. About 103 children and teens learned the fundamentals of percussion, music and math, piano, song and dance from FWHS staff, community members and accomplished musician and educator Audra Scott.

HUD Strong Families Festival

In a collaboration with Tarrant County Housing, we brought together parents and children for horseback riding, line dancing, cake walks, face painting, entertainment, free pizza, nachos and more.



National Night Out

Residents and Fort Worth police officers came together in October for events at Butler Place, Cavile Place and Villas of Eastwood Terrace. Dozens of children tumbled around a bounce house and played games while police officers gave out bags of free snacks at Cavile. Families gathered in Butler Place's community room for art projects, music and a chili-dog feast. Officers posed for selfies and gabbed with seniors at Villas of Eastwood Terrace.

Silhouettes

A mentoring program for young girls, Silhouettes offered workshops on leadership development, cultural topics and character-building. The Alpha Kappa Alpha sorority runs this program in partnership with Fort Worth ISD and Fort Worth Housing Solutions.

On-site library opens in Las Vegas Trail

A satellite library opened at our Cambridge Court Apartments, thanks to the Bowden Opportunity Fund at the North Texas Community Foundation and the Fort Worth Public Library Foundation.

The learning hub provides an abundance of resources, including brand new books, free printing, DVD and audiobook rentals, and even a 3D printer.



Reducing Homelessness

Individuals and families experiencing homelessness obviously need housing. But often they struggle with physical, mental and emotional barriers and need support once they have a roof over their heads. FWHS provided housing for 1,456 homeless individuals and families along with intensive case management in 2019. All 12 of our programs to reduce homelessness are grant-funded.

We partnered with more than 10 agencies to identify and serve special populations, such as veterans, families with school-aged children and individuals with mental disabilities, through a coordinated entry process. These agencies included: Tarrant County Homeless Coalition, Salvation Army, My Health My Resources (formerly MHMR), Fort Worth ISD, Workforce Solutions, Samaritan House, the Veterans Administration and DRC Solutions.



Formerly homeless, Michael Hamilton, moved into an apartment after receiving a VASH voucher in 2011. This past year he purchased his first home by participating in HUD's Homeownership program, using his own savings along with the VASH voucher to qualify for a mortgage.

DID YOU KNOW?

Permanent Supportive Housing

Permanent supportive housing serves the most vulnerable, chronically homeless people by combining housing with case management and supportive services. The Palm Tree Apartments on Race Street in Fort Worth is a great example. Palm Tree houses 24 individuals and families who had been camping in the immediate vicinity. It is a permanent housing collaboration between DRC Solutions, the Paulos Foundation and Fort Worth Housing Solutions. In the past two years, crimes in the area have declined significantly.

Nearly 350 military veterans were housed with VASH vouchers, a collaborative program between HUD and the Veterans Administration. Additionally, Fort Worth Housing Solutions allocated project-based vouchers for Permanent Supportive Housing at two new apartment communities: Vineyard at Lancaster, a Union Gospel Mission project on Lancaster Avenue; and Mistletoe Station, a mixed-income community in the Medical District.

BY THE NUMBERS



1,456

NO LONGER HOMELESS



9

FEDERAL GRANTS



2

STATE OF TEXAS GRANTS

Pathways to Self-Sufficiency



FWHS continued to engage and encourage clients to take advantage of programs that help them to realize their goals for employment and financial stability.

Our Family Self-Sufficiency (FSS) program grew in 2019 by 22 percent, increasing the average number of participants from 316 to 385. This is a grant-funded, HUD program that incentivizes families to increase their earned income and reduce their need for housing assistance.

In the FSS program, we set up an escrow account for each participating family. When a family's earned income increases, the amount they pay for rent increases, as well. But the dollar value of the rent increase goes into the escrow account, which accrues interest during the time that a family spends in the FSS program. Upon graduation, a family receives the escrow balance. Thirty participants graduated from the FSS program in 2019 and the average escrow check was \$6,653. FWHS paid out a total \$176,274 in escrow in 2019!

Also in 2019, 23 families purchased homes thanks to their steadfast participation in our Homeownership program. Thirteen of the homes were brand-new construction.

BY THE NUMBERS



12

JOB FAIRS



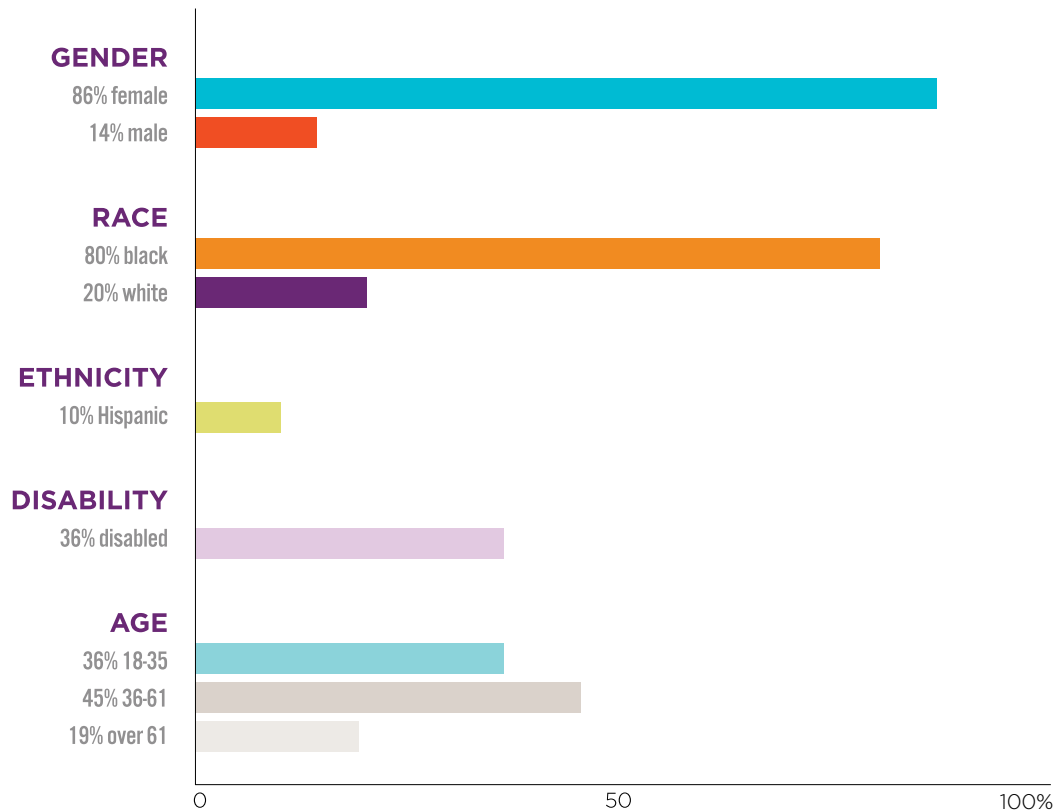
388

PEOPLE SERVED THROUGH
EMPLOYMENT AND JOB TRAINING
EFFORTS



Shunteia Goldman

Client Demographics



AVERAGE
INCOME

\$11,189

AVERAGE
RENT IN FORT
WORTH:

\$978

FOR A ONE-BEDROOM
APARTMENT*

\$1,152

FOR A TWO-BEDROOM
APARTMENT*

A MINIMUM
WAGE JOB
PAYS

\$1,257
PER MONTH

AFFORDABLE RENT
FOR MINIMUM WAGE
WORKER IS

\$377
PER MONTH

*(SOURCE: COSTAR)

Financials

ASSETS

Current Assets

Cash & Cash Equivalents	\$141,744,577
Accounts Receivable - Net of Allowance	5,409,481
Notes Receivable	223,930
Prepaid Expenses	20,584,416

Total Current Assets	<u>\$167,962,404</u>
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Non-Current Assets

Capital Assets	
Land	\$43,235,496
Buildings & Improvements	490,711,127
Furniture, Equipment & Machinery - Dwellings	13,796,099
Furniture, Equipment & Machinery - Administration	6,775,526
Leasehold Improvements	19,555,589
Construction in Progress	22,270,150

Less: Accumulated Depreciation	(144,150,400)
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Total Capital Assets	<u>\$452,193,587</u>
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Other Assets

Notes and Capital Lease Receivable - Noncurrent	\$20,035,569
Other Assets	5,980,472
Investment in Joint Ventures	1,296,234
Total Other Assets	<u>\$27,312,275</u>

Total Assets	<u><u>\$647,468,266</u></u>
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LIABILITIES

Current Liabilities

Accounts Payable	\$3,079,829
Current Portion - Long-Term Debt	74,823,226
Accrued Expenses	3,725,241
Deferred Revenue	18,328,246
Tenant Security Deposits	1,180,584
Other Current Liabilities	17,905,255

Total Current Liabilities	<u>\$119,042,381</u>
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Non-Current Liabilities

Long-Term Debt - Net of Current Portion	\$277,689,053
Other Non-Current Liabilities	32,149,452
Total Non-Current Liabilities	<u>\$309,838,505</u>

Total Liabilities	<u>\$428,880,886</u>
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Net Position

Invested in Capital Assets, net of related debt	\$99,681,308
Restricted Net Position	1,014,687
Unrestricted Net Position	117,891,385

Total Net Position	<u>\$218,587,380</u>
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Total Liabilities & Net Assets	<u><u>\$647,468,266</u></u>
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REVENUES, EXPENSES & CHANGES IN NET ASSETS

Operating Revenues

Net Tenant Rental Revenue	\$41,418,880
Government Operating Grants & Subsidy	55,657,369
Other Revenue	46,929,765

Total Revenue	<u>\$144,006,014</u>
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Operating Expenses

Administrative	\$25,463,675
Tenant Services	427,924
Utilities	5,192,156
Protective Services	1,405,869
Ordinary Maintenance & Operations	9,836,945
General Expense	5,113,865
Housing Assistance Payments	46,593,665
Depreciation	10,220,400

Total Operating Expenses	<u>\$104,254,499</u>
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Operating Income (Loss)	<u>\$39,751,515</u>
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Non-Operating Revenue (Expenses)

Government Grants - Capital	\$1,863,568
Interest Expense	(10,374,827)
Gain on Sale of Capital Assets	38,341,071
Equity Transfers	(92,804)
Casualty Loss	(84,596)

Total Non-Operating Revenue / (expense)	<u>\$29,652,412</u>
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Change in Net Position

Total Net Position, Beginning of Year	\$149,183,452
Prior Period Adjustments	0
Capital Contributions	0

Total Net Position, End of Year

<u><u>\$218,587,380</u></u>

Everything We Do is in Partnership!



**BOYS & GIRLS CLUBS
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