

2021

FAST FORWARD

FORT WORTH HOUSING SOLUTIONS ANNUAL REPORT



FWHS.ORG

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OUR VISION

Fort Worth Housing Solutions envisions communities with quality, affordable housing that provides the foundation to improve lives.

OUR MISSION

To develop housing solutions where people flourish

2021 GOALS ACHIEVED

- Create a diverse, economically sustainable real estate portfolio
- Provide a foundation for improving lives
- Develop a continuously improving, efficient operation
- Develop a sustainable business model



Mary-Margaret Lemons
President



Terri Attaway
*Chairwoman,
Board of Commissioners*

Board of Commissioners

Brittany Hall
Michael Ramirez
Danny Scarth (1961-2021)
Richard Stinson

2021 FROM OUR LEADERSHIP

Fort Worth is one of the fastest growing cities in the nation and a magnet for people and businesses looking for the best place to live, work and play. It's also a hot housing market where rental rates are soaring – up 20 percent higher since January 2020, recent reports show.

That trend makes our agency's work even more urgent. Thousands of families and individuals across our city need safe, affordable housing in communities with access to jobs, good schools and transportation.

FWHS plays an essential role in meeting that challenge. We managed about 6,400 rental assistance vouchers in 2021 and owned 38 mixed-income, multifamily properties with a combined 6,797 units throughout Fort Worth. That's more than twice the inventory we had in 2012.

2021 saw FWHS open our first mixed-income community in the dynamic Alliance Corridor. We also kicked off construction of Cowan Place Senior Living, the first phase of new housing in the Stop Six Choice Neighborhood, and approved designs for Hughes House, a mixed-used development with apartments and townhomes that will be built on part of the former Cavile Place public housing property.

FWHS will open a total of six communities with a combined 1,479 units over the next three years, giving more residents the opportunity to lease a safe, affordable place to call home.

Just as important are the self-sufficiency programs we offer our residents to help them increase their educational attainment, earn career certifications, improve personal finances, find better jobs or buy a first home.

We are proud of the way our team members continued to adapt as the COVID-19 pandemic persisted. And we are pleased to share that we are among the few U.S. housing authorities that generate more revenue from development activities than we receive from the federal government, making FWHS economically sustainable for the long term.

Our work is made possible through strong collaboration with residents, community leaders, other nonprofit organizations and private development partners. There is power in our partnerships, and we are grateful for your support.

WHO WE SERVED IN 2021



33,000

people housed every day across programs



6,400

households provided rental assistance through the Housing Choice Voucher Program and other special programs funded by the U.S Department of Housing and Urban Development



6,797

rental units in the FWHS portfolio, 89% offered at affordable rates to residents earning 80% or less of the Area Median Income



“

To me, this is a godsend. I was at my wit’s end and didn’t know what was going to happen to me. The City of Fort Worth really got this right.”

Roy Stidham
Casa de Esperanza resident

THE NEED

\$80,800 AREA MEDIAN INCOME
for the Fort Worth-Arlington Metropolitan Area, 2021

\$49,680 ANNUAL INCOME
needed to afford fair market rent for a 2-bedroom unit

\$1,242 FAIR MARKET RENT
for a 2-bedroom unit

\$23.88 HOURLY WAGE
needed to afford fair market, 2-bedroom unit

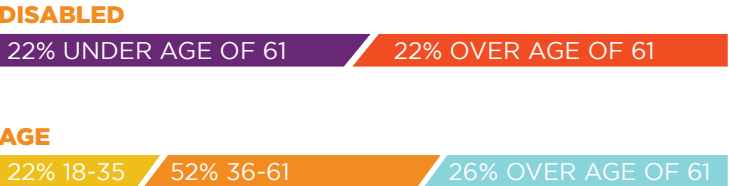
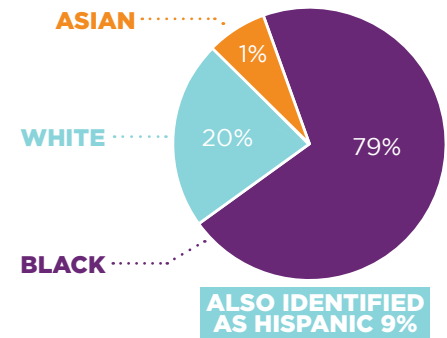
48,000 HOUSING GAP
number of affordable, available rental housing units needed to serve low- and extremely-low income families

Source: 2021 Out of Reach report, National Low-Income Housing Coalition

WHO QUALIFIED FOR HOUSING ASSISTANCE IN 2021?

HOUSEHOLD SIZE	EXTREMELY LOW INCOME (30% AMI)	VERY LOW INCOME (50% AMI)	LOW INCOME (80% AMI)
1	\$17,000	\$28,300	\$45,300
2	\$19,400	\$32,350	\$51,750
3	\$21,960	\$36,400	\$58,200
4	\$26,500	\$40,400	\$64,650

HCV DEMOGRAPHICS



Source: FWHS Assisted Housing Program Monthly Report, month ending Dec. 31, 2021

HOUSING CHOICE VOUCHER PROGRAM

allows very low-income (30% AMI) families to lease or purchase safe, decent and affordable rental housing wherever a private landlord accepts a voucher

5,100

Housing Choice Vouchers
to help very-low and low-income households cover rent

(AS OF DEC. 31, 2021, LEASED 4,540)

\$13,759

AVERAGE INCOME AMONG HCV PARTICIPANTS



“

I didn't want them to give up on me because I wasn't going to give up on me... When I got that approval, I just fell to my knees and said, 'Lord, thank you.' Help isn't going to know you need help unless you reach out."

ShunTrell Moultrie
2021 Emergency Rental
Assistance recipient

RENTAL ASSISTANCE PROGRAMS

**RENTAL ASSISTANCE PROGRAMS
HELP PEOPLE AFFORD HOMES,
CURB HOMELESSNESS:**

5,000 PRE-APPLICANTS

added to the
2021 Housing Choice Voucher Wait List

3 ADDITIONAL GRANTS

to prevent
chronic homelessness

\$13 MILLION

in Emergency Rental Assistance
distributed to 4,400 households

As the economic impacts of the global COVID-19 pandemic lingered, FWHS provided traditional, Housing Choice Voucher rental assistance while pursuing additional special program vouchers and relief funds, such as those extended through the Emergency Rental Assistance Program.

In January, the agency opened its HCV Wait List for the first time since 2017. More than 20,000 people submitted pre-applications; 5,000 names were selected through a computerized lottery. HUD provides limited funding for the HCV Program, and the wait for a voucher can be long. Vouchers become available as a previous participant leaves the program.

FWHS CONTINUED TO PROVIDE:

- Mainstream Vouchers to help non-elderly persons with disabilities;
- Project-Based Vouchers that guarantee affordable units at designated properties; and
- Veterans Administration Supportive Housing, or VASH, vouchers to help stabilize veterans at risk of homelessness.

HUD awarded the agency additional funds designed to curb chronic homelessness. FWHS worked closely with the Tarrant County Homeless Coalition to direct rental assistance to residents through the region's coordinated entry list.

The Emergency Solutions Grant program, previously known as the Emergency Shelter Grant Program, got an injection of funding allocated by the City of Fort Worth through the federal CARES II program. The ESG program is intended to rapidly re-house people at risk of homelessness and to help cover costs related to the FWHS Homeless Management Information System.

FWHS also secured Emergency Housing Vouchers designed to provide housing for homeless residents and victims of domestic violence or human trafficking.

In March, FWHS partnered with the City of Fort Worth to become the city's largest distribution point for federal relief funds intended to prevent evictions of residents who lost income due to COVID-19. By December, the FWHS Emergency Rental Assistance Program team had distributed almost \$13 million to more than 4,400 households, allowing landlords to pay their bills and residents to keep their homes. ■

FAMILY SELF-SUFFICIENCY GRADUATES

ACHIEVE GOALS, EARN REWARDS

The Family Self-Sufficiency Program Wall of Fame photos in the Fort Worth Housing Solutions Administration Building caught Charlotte Jones' eye years ago. She wanted to know why the people looked so happy.

"I was very surprised when I got accepted to the program," she said. "I was eager to learn anything and everything that would help me excel in my education and building credit."

Jones was among the 35 FWHS residents who graduated from the FSS program in 2021 and shared \$233,000 in escrow awards. Another 216 residents were enrolled and working toward full-time employment, higher incomes and less dependency on financial assistance.

Program participants set a five-year career and financial plan, and work steadily to achieve their goals. FWHS case managers connect residents with services and resources they need to succeed.

Incomes typically grow as participants earn a college degree or technical certification and gain full-time employment. In many housing programs, that would mean that residents pay a greater portion of their rent.

In the FSS program, however, an interest-bearing escrow account is established for each participating household instead. Monthly contributions are made to the account based on increases in rent that a tenant would typically pay as their income increases. Program graduates who achieve their goals may leave the program with an escrow payment that may be used for any purpose.

Almost 400 residents have graduated since the program began in 1992.

Today, Jones is a self-employed hairstylist who works at a salon and operates two businesses out of her home. She also co-owns a hip-hop, step aerobics class. She claimed a \$27,032 escrow check, funds she plans to use to pay off debt and purchase a home.

"I learned so many different things through the classes that were offered, from building credit, life skills, business skills, budgeting and social skills," Jones said. "I was also inspired to finish my cosmetology career that I originally started back in my junior year of high school. I would have different life obstacles that would alter my ability to continue, but I never gave up." ■



“

Graduating the FSS program has given me a sense of completion. I've encountered many hardships and obstacles growing up, and being a part of this program with the resources and the support of these amazing counselors has literally changed my life.”

Charlotte Jones
2021 Family
Self-Sufficiency graduate



“

Don't ever let anyone tell you that you can't do something. Always set goals. If you put your mind to it, you can accomplish them. If I can do it, you can do it.”

*Katrina Jenkins
2021 Homeownership
Program participant*

HOMEOWNERSHIP PROGRAM GRADUATES **BUILD EQUITY, GENERATIONAL WEALTH**

Families in search of entry-level homes in 2021 faced a number of challenges, including the dramatically rising prices and competition among buyers in the Fort Worth housing market. That didn't deter Katrina Jenkins from closing on her first home before the end of the year.

Jenkins took part in the FWHS Homeownership program, which allows participants to use rental assistance vouchers to help cover monthly mortgage expenses including principal, interest, taxes, homeowner's insurance and a utility allowance.

She was one of six FWHS residents who closed on homes in 2021; 18 purchased homes through the program in 2020. More than 230 clients were in the pipeline to purchase a home at the end of 2021.

“I had watched my cousin go through the homeownership program, and I thought if she could do that, I can do it, too,” said Jenkins, who closed on her own home in south Fort Worth on Dec. 29. “This experience was awesome.”

The Homeownership Program is an important tool in moving households toward financial self-sufficiency. The purchase of a home is often the first opportunity people have to own real estate and build equity and generational wealth.

Jenkins grew up in a household that depended on rental assistance and moved frequently. As her own family grew, she also enrolled in housing programs and qualified for a voucher that helped cover her rent on a four-bedroom house in southeast Fort Worth.

She completed the FWHS Family Self-Sufficiency Program and worked with agency specialists to increase her income, ultimately finding a permanent position as a bank customer service representative. A promotion followed, and soon Jenkins decided she wanted to buy her own home.

Program participants pay 30 percent of their adjusted gross income toward a mortgage payment. FWHS covers the remainder through the federal Housing Choice Voucher Program. The City of Fort Worth provides down payment and closing cost assistance in some cases.

“It's a great opportunity,” Jenkins said. “Everything that I have learned I am instilling in my children so they will have a better start.” ■

REAL ESTATE PORTFOLIO

38

MIXED-INCOME PROPERTIES

6,797

UNITS

89%

AFFORDABLE FOR INCOME-ELIGIBLE RESIDENTS

FWHS celebrated three grand openings of mixed-income communities in 2021, completed the demolition of the former J.A. Cavile Place public housing community in Stop Six, and broke ground on Cowan Place Senior Living, the first phase of new multifamily housing in the Stop Six Choice Neighborhood Initiative.

OUR NEWEST PROPERTIES WERE:

- **The Holston**, a 265-unit, luxury community at 3301 Keller Haslet Road in the Alliance Corridor job center. The property is named for longtime FWHS President Barbara Holston.
- **Stallion Ridge**, a 204-unit community at 9000 Balch St. near Everman Parkway in far southeast Fort Worth.
- **Patriot Pointe**, a 220-unit community at 2151 SE Loop 820, near the Fort Worth VA Clinic in southeast Fort Worth.

Planning was underway for The Opal, a 339-unit, luxury, mixed-income community to be developed adjacent to The Holston. The Opal will be named for Dr. Opal Lee, the retired Fort Worth teacher and counselor who led the national effort to make Juneteenth a federal holiday.



The development activity continued the agency's long-term strategy of de-concentrating poverty. With the 2020 closings of Cavile and the Butler Place public housing community east of Downtown Fort Worth, the agency no longer operates traditional public housing communities.

Instead, participating residents use rental assistance to lease homes of their choice wherever a qualified landlord accepts vouchers or lease a unit in one of the agency's 38 mixed-income communities dispersed throughout Fort Worth.

The agency also announced plans to rename The Hillside Apartments, a 172-unit, mixed-income community on Crump Street at the northeast corner of Downtown, Jennings Place in honor of Devoyd "Dee" Jennings. Mr. Jennings grew up in nearby neighborhoods and served as president and CEO of the Fort Worth Metropolitan Black Chamber of Commerce for more than 20 years until his death in July 2021. ■



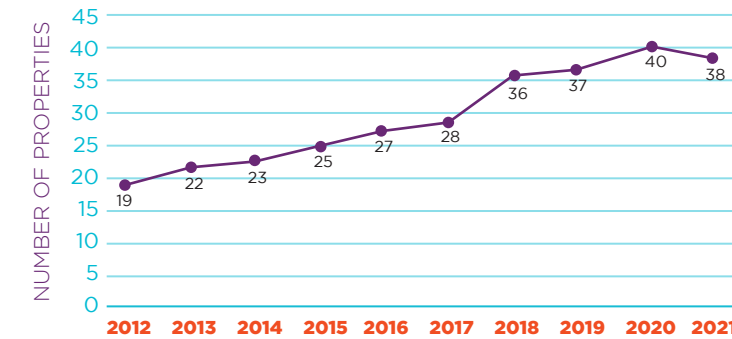
PORTFOLIO GROWTH

In 2021, FWHS offered **6,797 rental units** across our **38 multifamily properties** and scattered sites, with **89% of units offered at affordable rates** to income-eligible residents earning **80% or less** of the Area Median Income.

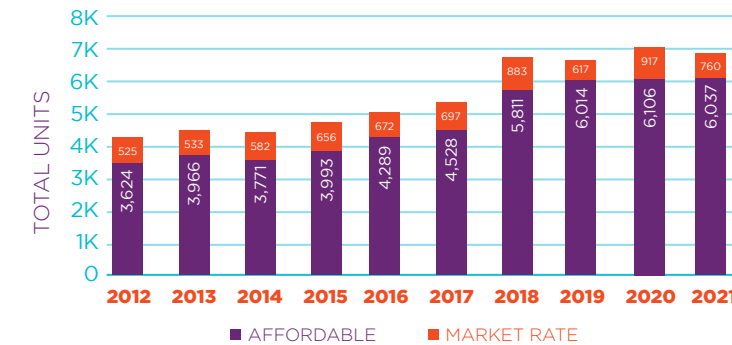
The remaining **760 market-rate units** helped generate revenue to support the overall portfolio and ensure a balanced housing model.

The portfolio more than doubled in size since 2012, when FWHS owned **19 properties** and **4,149 units**.

MIXED-INCOME PROPERTIES



AFFORDABLE VS. MARKET-RATE UNITS

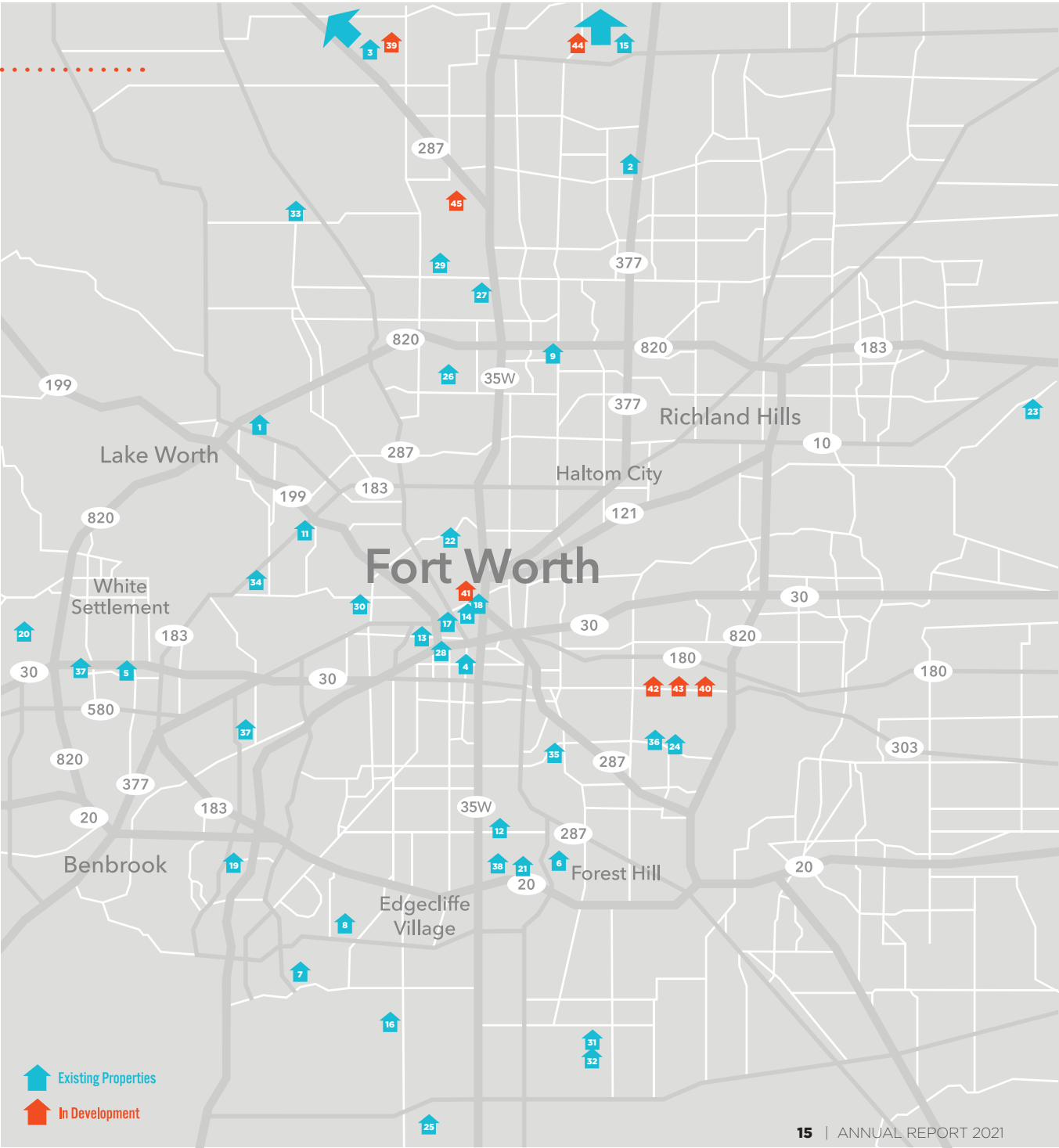


EXISTING PROPERTIES

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

IN DEVELOPMENT

39. Chisholm Homes
40. Cowan Place Senior Living
41. The Huntley
42. Hughes House I
43. Hughes House II
44. The Opal
45. Skyline Prairie Homes





STOP SIX CHOICE NEIGHBORHOOD PROGRESS

2021 marked the first full year of the Stop Six Choice Neighborhood Initiative, the multi-year effort developed by residents, community leaders and stakeholders to transform a historic African American community in Southeast Fort Worth into a vibrant, safe and sustainable “neighborhood of choice.”

The effort is seeded by a \$35 million grant that the U.S. Department of Housing and Urban Development awarded to FWHS and the City of Fort Worth in April 2020. The grant is expected to trigger more than \$345 million in investment in the Stop Six community.

In March, crews completed the demolition of the 1950s-era J.A. Cavile Place public housing community. Cavile’s 300 public housing units are being replaced with about 1,000 modern, mixed-income units through the Initiative’s Housing Plan. All Cavile residents had relocated to a home of their choice the previous summer, supported by rental assistance and help from FWHS relocation specialists.

Former Cavile residents remained connected, with 203 individuals participating in engagement activities led by Urban Strategies Inc., the nonprofit leading the People Plan for the Initiative. Almost all residents were actively pursuing personal development plans focused on improving educational attainment, economic mobility and wellness.

In September, residents, community leaders and development partners kicked off construction of Cowan Place Senior Living, the Initiative’s first phase of new mixed-income housing. Fort Worth Mayor Pro Tem Gyna M. Bivens called the event “the first step toward inviting residents back.”

In December, the City of Fort Worth and HUD approve \$2.9 million in “critical community improvements” for the neighborhood to finish out ground-level commercial space being developed along East Rosedale Street, build a farmers market and food truck pavilion, and improve commercial façades.

The year ended with an announcement that architectural designs had been finalized for the first phase of Hughes House. The mixed-use development will include retail space along East Rosedale and a range of townhomes and apartments for individuals and families. The community is named for Robert Hughes Sr., longtime Dunbar High School boys basketball coach and the winningest coach in high school basketball history. ■



STOP SIX CNI HOUSING PLAN

COWAN PLACE SENIOR LIVING & HUGHES HOUSE



COWAN PLACE SENIOR LIVING

Construction kicked off with a sun-drenched celebration the morning of Sept. 16, 2021, and is progressing on schedule at 5400 E. Rosedale St. at Stalcup Road. Pre-leasing is scheduled to begin in Fall 2023.

Project highlights:

- \$43 million investment in Stop Six, supported in part by low-income housing tax credits that guarantee affordable rents for at least 30 years
- Named for Alonzo and Sarah Cowan, two of the first land owners in the Southeast Fort Worth community and for whom the neighborhood was once named “Cowanville”
- 174 one- and two-bedroom apartment homes on four levels
- Exterior features stucco, brick and metal facades in a contemporary design notable for its lighted “lantern” that will signal a bright, modern future for one of Fort Worth’s historic communities
- Residences wrap around a central, terraced courtyard include library, theater, fitness studio, salon, billiards, crafts and private rooms for meetings with healthcare professionals
- Community spaces

HUGHES HOUSE I

Construction is scheduled to begin at East Rosedale on either side of Amanda Avenue by Fall 2022 with substantial completion by December 2023. The community is named in honor of famed Dunbar High School Coach Robert Hughes Sr., the winningest boys basketball coach in history.

Project highlights:

- First mixed-use development for Stop Six, to be built on a portion of the former Cavile Place site
- 12,000 square feet of ground-level commercial space along East Rosedale and Amanda Avenue ideal for neighborhood businesses
- 210 apartments and townhomes ranging in size from a 668-square-foot, one-bedroom unit to a 1,621-square-foot, four-bedroom townhome on two levels
- Amenities will include a community swimming pool and splash pad, a fitness center and dog park
- Plans also call for a linear park that will connect future phases and provide a pedestrian path east to Rosedale Plaza Park and the future Stop Six Community Hub ■



COWAN PLACE SITE MAP

DEVELOPER:

McCormack Baron Salazar of St. Louis, Mo., lead for the Stop Six Choice Neighborhood Housing Plan

GENERAL CONTRACTOR:

Block Companies, with headquarters in Houston and Baton Rouge, La.

ARCHITECT:

Bennett Partners, Fort Worth

2021 FINANCIAL HIGHLIGHTS



BY THE NUMBERS

\$173.7M TOTAL ANNUAL
OPERATING BUDGET

\$69M FROM
FEDERAL GRANTS

\$47.7M IN RENTAL
REVENUE

\$57M FROM OTHER
REVENUE SOURCES

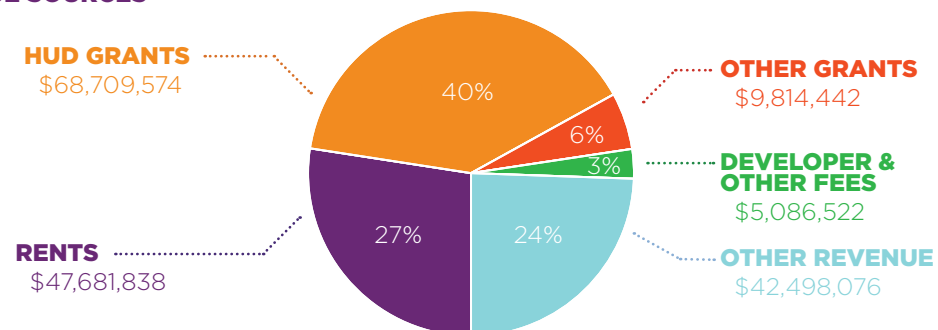
HUD GRANTS
\$68,709,574

RENTS
\$47,681,838

REVENUE

In FY 2021, FWHS continued to operate in a fiscally prudent and sustainable manner, strengthening and diversifying revenue streams to minimize the agency's reliance on federal funds. About 60% of the agency's revenue came from rents, developer and other fees and other sources, while 40% came from HUD funds.

REVENUE BY SOURCE



OVERALL

During 2021, the Fort Worth-based accounting firm CLA (CliftonLarsonAllen) expressed an unmodified opinion, or clean audit, of FWHS. This is the highest level of assurance that FWHS financial statements are presented in accordance with Generally Accepted Accounting Practices.

The Finance & Administration department oversees and handles all financial aspects of the agency's including fulfilling financial obligations, maintaining the general ledger, payroll, investments, debt management and financial reporting.

A high standard of excellence drives the FWHS Finance Department to provide outstanding levels of support, service and products, and is committed to conforming to the highest level of ethical standards.

EMERGENCY RENT ASSISTANCE
\$12,800,600

PROPERTY & MAINTENANCE
\$11,452,725

HOUSING ASSISTANCE
\$55,908,974

EXPENSES

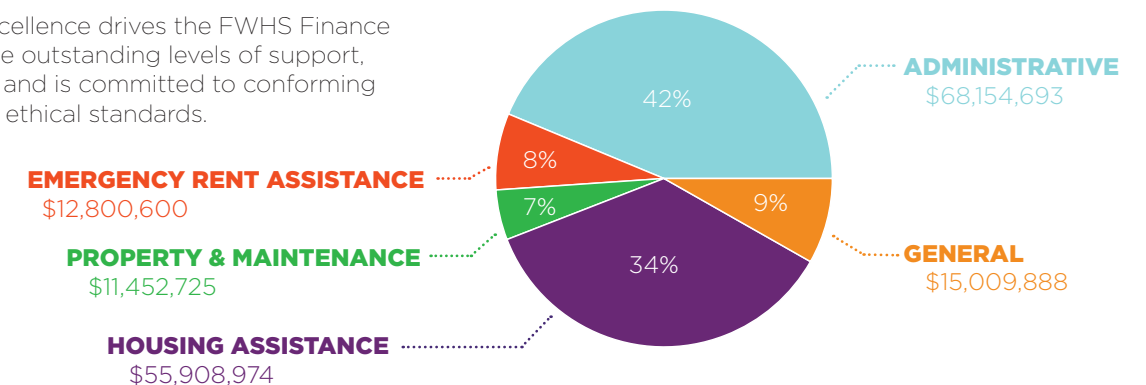
Actual expenditures for FY 2021 were \$163 million, 42% of which directly benefited the local economy in the form of Housing Assistance Payments and Emergency Rental Assistance related to federal COVID-19 relief. The agency's positive revenue position ensures that FWHS can operate, manage its programs and provide services in a feasible manner.

\$163.3M TOTAL
EXPENSES

\$56M BACK TO THE COMMUNITY
VIA HAP PAYMENTS

\$13M IN EMERGENCY RENTAL
ASSISTANCE PROVIDED

EXPENSES BY TYPE



DISCLAIMER

The summarized financial information is intended for general readership and understandability and is prepared for those without financial and or accounting background. As such, it does not intend to conform to Generally Accepted Accounting Principles or associated reporting standards set forth by applicable governing bodies.

For comprehensive information, please refer to the Annual Comprehensive Financial Report available at www.fwhs.org under the "Publications" tab.

FWHS EMPLOYEES **ABOVE AND BEYOND IN 2021**



DAISY CASULLI

*Administrative Assistant
Assisted Housing*

PAPERLESS PRO

Provided training and support as FWHS completed a complex transition to an electronic records management system



ANNA GAINES

*Compliance and Quality Control Manager
Legal Department*

PROBLEM-SOLVER

Guided residents, landlords and other partners through FWHS processes with compassion and clarity



JEFF NGUKU

*Accountant II
Finance and Administration*

MVP

Ensured that monthly financials for all FWHS properties were properly incorporated into the general ledger system, streamlining the agency's annual HUD reporting, and helped teammates learn the system



DANA SINEGAL

*Relocation Business Manager
Housing Operations and Client Services*

EVICTION PREVENTION

Led the FWHS team that distributed \$13 million to 4,400 households by Dec. 31, 2021 through the Emergency Rental Assistance Program, preventing evictions among residents who lost income due to COVID-19

IN MEMORIAM **DANNY SCARTH**



The 2021 Annual Report is dedicated to former Fort Worth City Councilman Danny Scarth, who served as a Fort Worth Housing Solutions Commissioner from May 30, 2017 until his death on Nov. 24, 2021.

Danny was a wise and generous board member and a selfless community advocate – always helpful and exactly the kind of leader you would want to help guide an organization. We will miss his smile and good will.



FORT WORTH HOUSING SOLUTIONS

1201 E. 13th St.
Fort Worth, TX 76102

FWHS.ORG

THANK YOU **THE POWER OF OUR PARTNERSHIPS**

AB Christian Learning Center
Alpha Kappa Alpha
Amerigroup
Amon G. Carter Foundation
Apartment Association of Tarrant County
Barbara Holston Education Fund
Blue Zones Project | Texas Health Resources
Boys & Girls Clubs of Greater Tarrant County
Brighter Outlook Inc.
Center for Transforming Lives
City of Fort Worth
Fort Worth Department of Diversity and Inclusion
Fort Worth Public Library
Fort Worth Independent School District

Cook Children's Health Care System
Downtown Fort Worth Inc.
DRC
Goodwill Industries
JPS Health Network
The Ladder Alliance
Meals on Wheels of Tarrant County
McCormack Baron Salazar
Morris Foundation
Pathfinders
The Parenting Center
Presbyterian Night Shelter
Rainwater Charitable Foundation
Sid W. Richardson Foundation

The Salvation Army
Tarrant County College District
Tarrant County Homeless Coalition
Tarrant Food Bank
Urban Strategies Inc. (USI)
Union Gospel Mission
United Way of Tarrant County
University of North Texas
Volunteers of America
Wells Fargo Housing Foundation
The Women's Center
Workforce Solutions for Tarrant County
The YMCA of Metropolitan Fort Worth
YouthBuild Fort Worth