

2022 ANNUAL REPORT

PRESERVE & PROGRESS



**FORT WORTH
HOUSING SOLUTIONS**
Housing with a Mission

2022
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

2022 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
*Chairperson,
Board of Commissioners*

Board of Commissioners

Brittany Hall
Michael Ramirez
Richard Stinson
Dr. Carlos Walker

2022 FROM OUR LEADERSHIP

As I reflect on 2022, I'm proud of the progress Fort Worth Housing Solutions has continued to make in providing affordable housing to our community. We've seen projects that have been years in the making, like Cowan Place in our Stop Six Choice Neighborhood, take shape and bring excitement to a deserving neighborhood.

In total five developments were under construction in 2022 – Chisholm Homes, Cowan Place Senior Living, The Huntley, Hughes House I and Skyline Prairie Homes – and together they will add nearly 1,100 units to our portfolio. The new developments offer affordable housing in areas that are highly sought after and present opportunities for our residents. We are excited to see these developments welcome families in the coming months.

We've also made strides in our operations by relocating our headquarters to 1407 Texas Street. For the first time in decades, we are all under one roof which allows collaboration like never before. The building is equipped with the technology we need to serve our clients more efficiently, while offering a great working environment for our dedicated staff. We also have great meeting space to host community partners and events to celebrate our residents.

Our residents are making progress with the help of programs like family self-sufficiency and homeownership. Through those programs residents have the opportunity to continue their education, earn career certifications, improve their finances, find better jobs and purchase their first home. The FSS/Homeownership programs celebrated 27 graduates and paid out \$204,761 in escrow funds in 2022.

Along with progress, we are focusing on preservation of some of our most treasured assets. This year we worked with stakeholders and the community to preserve parts of Butler Place, ensuring that some of the original structures will remain so future generations can learn about the site's rich history. Although there are no official plans for development at Butler Place, we are working with the City of Fort Worth to reconnect the site to downtown and position the land to be a transformative part of our community.

As an agency, we rely on partnerships to further our mission and we realize we could not be nearly as successful without each and every person and organization that helps us along the way. We appreciate you and thank you for being affordable housing champions.

Mary-Margaret Lemons
President, Fort Worth Housing Solutions

Terri Attaway
Chairperson, FWHS Board of Commissioners

WHO WE SERVED IN 2022



33,000 people housed every day across programs [number of vouchers + FWHS rental units multiplied by an average of 2.5 residents per household]



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

THE NEED

\$92,300

AREA MEDIAN INCOME
for the Fort Worth-Arlington Metropolitan Area, 2022

\$50,760

ANNUAL INCOME
needed to afford fair market rent for a 2-bedroom unit

\$1,269

FAIR MARKET RENT
for a 2-bedroom unit

\$24.40

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

48,000 HOUSING GAP

The number of affordable, available rental housing units needed to serve low- and extremely-low income families in Tarrant County

Source: 2022 Out of Reach report, National Low-Income Housing Coalition

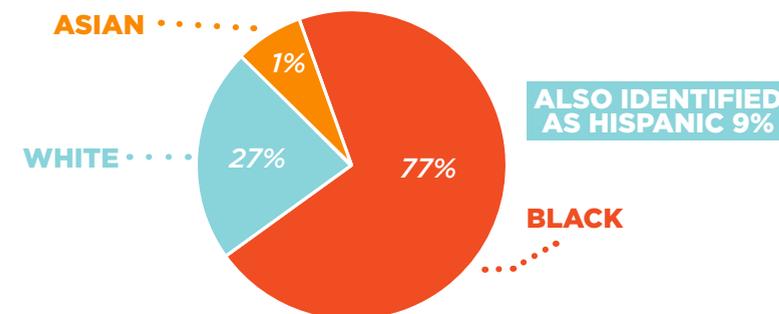
WHO QUALIFIED FOR HOUSING ASSISTANCE IN 2022?

HOUSEHOLD SIZE	EXTREMELY LOW INCOME (30% AMI)	VERY LOW INCOME (50% AMI)	LOW INCOME (80% AMI)
1	19,000	31,650	50,650
2	21,700	36,200	57,850
3	24,400	40,700	65,100
4	27,750	45,200	72,300

HOUSING CHOICE VOUCHER PROGRAM

This 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.

HCV DEMOGRAPHICS



5,857

Housing Choice Vouchers to help very-low and low-income households cover rent
(as of Dec. 31, 2022, leased 4,852)

\$15,495

average income among HCV participants

DISABLED

9% UNDER AGE OF 61

23% OVER AGE OF 61

AGE

19% 18-35

53% 36-61

28% OVER AGE OF 61

Source: FWHS Assisted Housing Program Monthly Report, month ending Dec. 31, 2022

2022 FSS Stats



**FSS
GRADUATE
VICTORIA
KAVUANDA**



**LEVEL UP
MICROENTERPRISE
PROGRAM
PARTICIPANTS
SHUNTOYIA SHAW,
N'SHARA LUCKEY AND
JEANELLE CROCKETT**

The Family Self-Sufficiency Program provides Fort Worth Housing Solutions residents a pathway toward full-time employment, higher incomes and less dependency on financial assistance. Participants set a five-year career and financial plan. Case managers support residents by connecting them with services and resources they need to succeed.

27 GRADUATES

\$204,761
ESCROW DISBURSED

\$15,000
GRANT AWARDED FROM
CHARLES SCHWAB

\$7,583
AVG ESCROW CHECK

\$500

**SPONSORSHIP AWARD FROM AMERIGROUP
FOR SCHOOL SUPPLIES**

2022 Homeownership Stats



The Homeownership Program allows individuals and families who have qualified for a Housing Choice Voucher to use rental assistance vouchers to buy a home and help cover monthly homeownership expenses.

The program is an important tool toward moving households toward financial self-sufficiency. One of the most common ways that people inherit and pass on generational wealth is through real estate. The purchase of a home is often the first opportunity people have to own real estate.



8 HCV HOMEOWNERSHIP CLOSINGS



241 HCV HOMEOWNERSHIP CLOSINGS SINCE INCEPTION OF THE PROGRAM IN 2004



240 HCV CLIENTS IN THE PIPELINE WORKING TOWARDS HOMEOWNERSHIP

\$248,842 AVG SALES PRICE OF HOMES PURCHASED

REAL ESTATE PORTFOLIO

SKYLINE PRAIRIE HOMES



43

MIXED-INCOME
PROPERTIES

8,675

UNITS

85%

AFFORDABLE FOR
INCOME-ELIGIBLE
RESIDENTS

5 MIXED-INCOME COMMUNITIES
WITH 1,100 UNITS IN THE
DEVELOPMENT PIPELINE OR
UNDER CONSTRUCTION

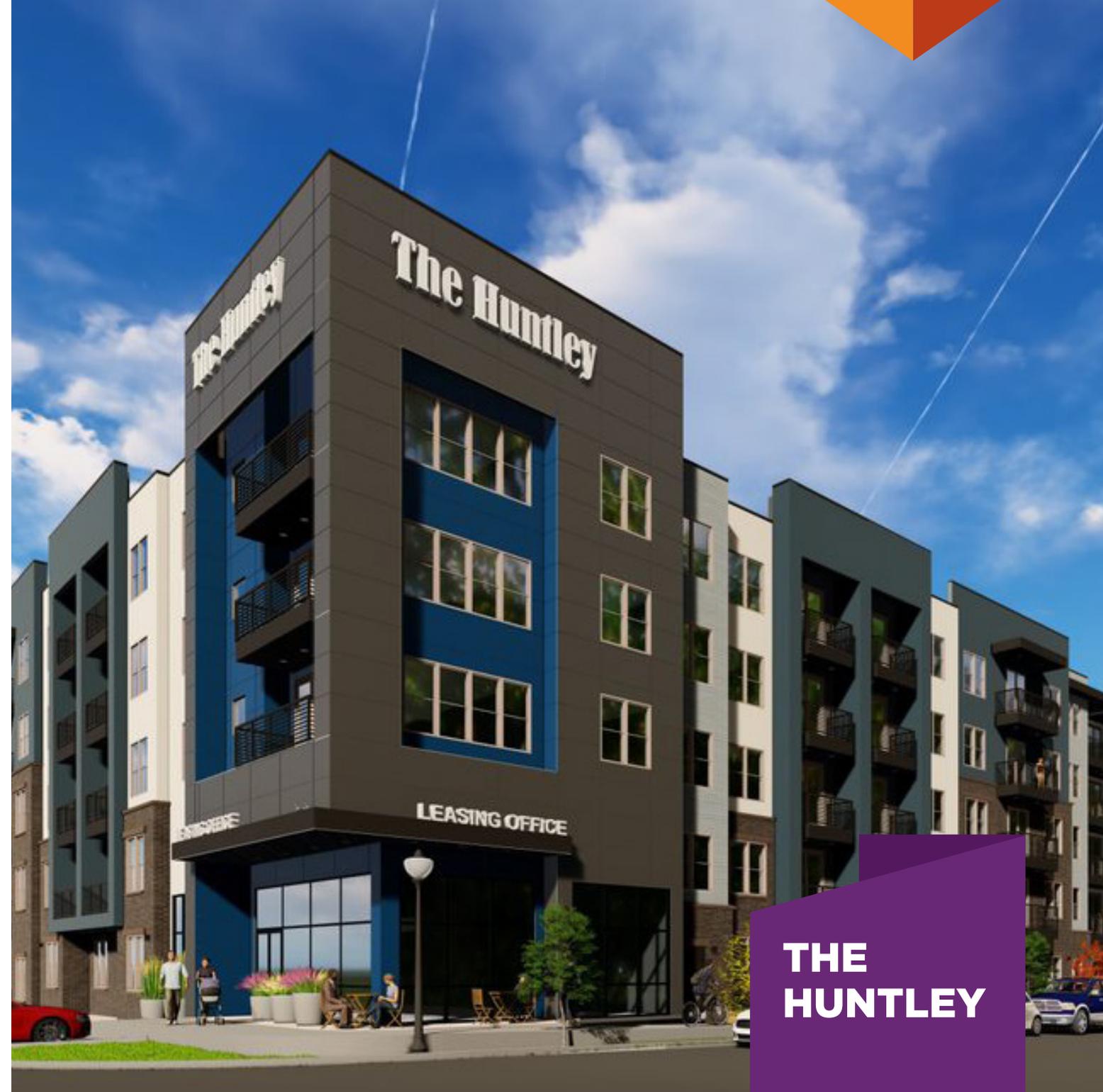
CHISHOLM HOMES

COWAN PLACE
SENIOR LIVING

THE HUNTLEY

HUGHES HOUSE I

SKYLINE PRAIRIE HOMES

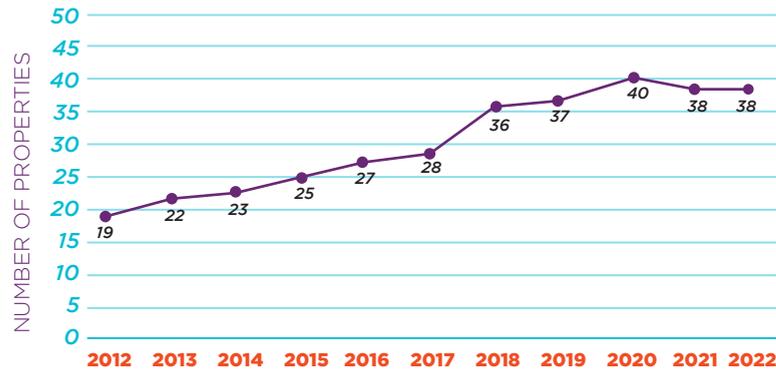


THE
HUNTLEY

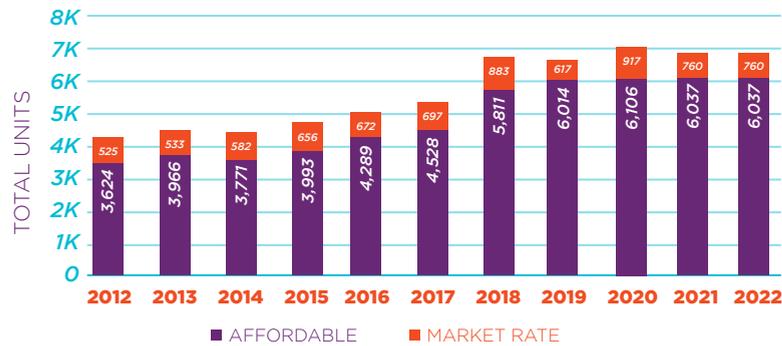
PORTFOLIO GROWTH

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

MULTIFAMILY PROPERTIES



MIXED-INCOME UNITS

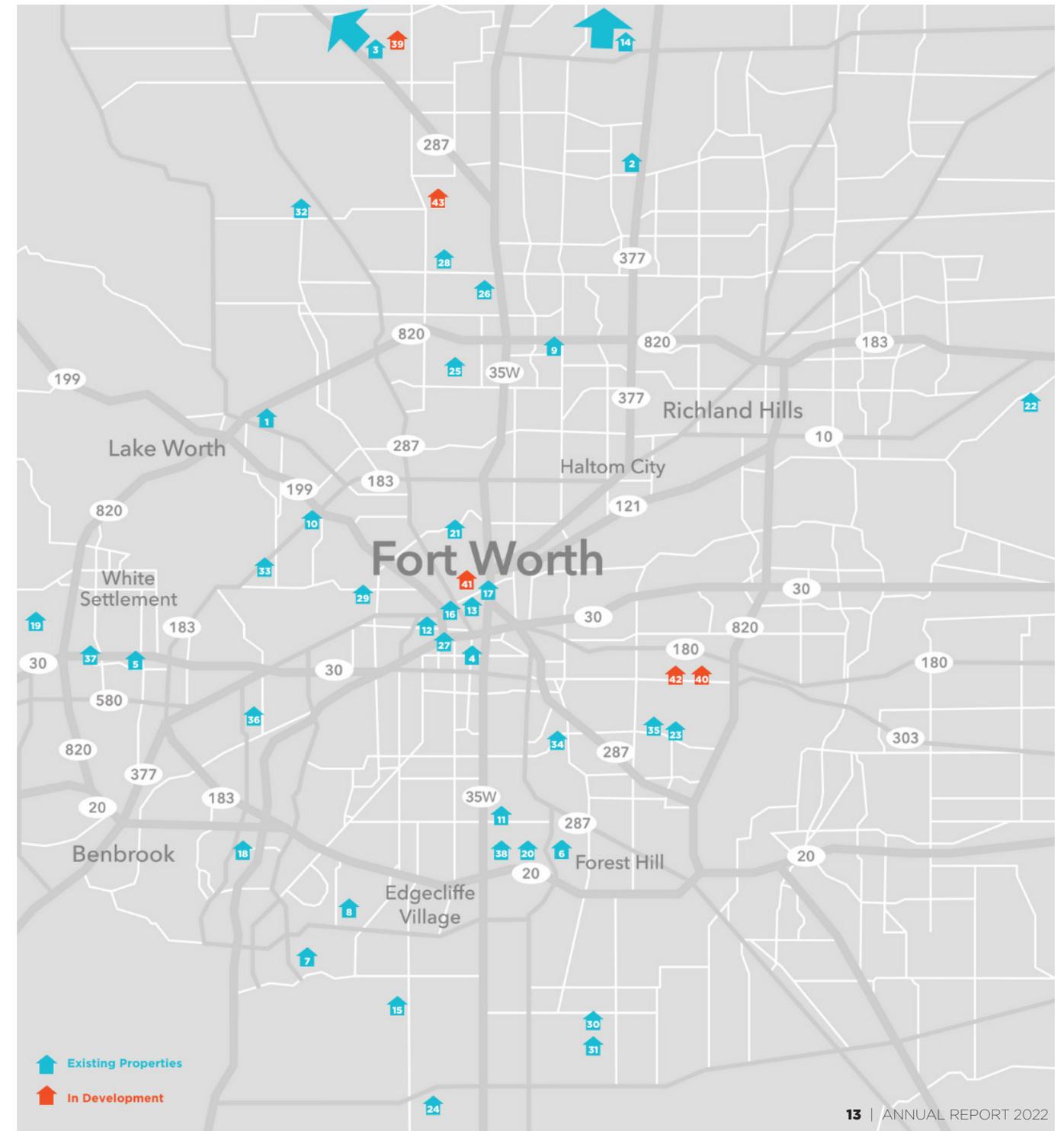


EXISTING PROPERTIES

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 2022

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



Stop Six Choice Neighborhood



HUGHES HOUSE

HISTORIC STOP SIX

- Founded in 1896 by Amanda Davis, who purchased 1-acre tract for \$45
- Initially known as Cowanville for Sarah and Alonzo Cowan, who bought a 3-acre homestead in 1902 for \$200
- Named "Stop Six" for its place on the interurban streetcar line from downtown Fort Worth to Dallas, 1902-1934
- Thriving African-American residential neighborhood through the first half of the 20th century
- Suffered in recent decades from blight, disinvestment and stigma

ABOUT THE INITIATIVE

- Landmark revitalization effort in historic Southeast Fort Worth neighborhood, focused on People, Housing and Neighborhood
- Transformation Plan developed by residents, community stakeholders and service providers to be rolled out in phases
- Seeded by \$35 million HUD Choice Neighborhood Implementation Grant awarded in 2020
- Expected to leverage \$345 million in community investment
- 28,000-square-foot community hub

COWAN PLACE SENIOR LIVING *Phase I* 5400 E. Rosedale St. at Stalcup Road

Project highlights:

- 174-unit, mixed-income community
- 48 units reserved for former Cavile Place residents
- 9 Permanent Supportive Housing units for chronically homeless residents
- Designed with residents 62+ in mind, with common areas for recreation and supportive services



COWAN PLACE (RENDERING)



COWAN PLACE (CONSTRUCTION)



COWAN PLACE (CONSTRUCTION)

HUGHES HOUSE Phase II
4830 & 4908 E. Rosedale St.

Project highlights:

- 162-unit, mixed-income, mixed-use community
- Named for legendary Dunbar High School's Robert Hughes Sr., the all-time winningest high school boys basketball coach
- Approx. 8,800 sq. ft. commercial space
- Competitive 9% tax credit aides financing, guarantees affordable rents



HUGHES HOUSE

BABERS MANOR Phase III
Ramey Avenue between S. Hughes Ave and S. Edgewood Terrace

Project highlights:

- Named for distinguished and faithful community leader, Mr. Clarence Donald Babers
- 80-unit, mixed-income, family community
- Combination of townhome and flat units



BABERS (SITE MAP)



COMMUNITY INVOLVEMENT



COMMUNITY INVOLVEMENT



Stop Six Choice
Neighborhood
Initiative Progress

**STOP SIX
COMMUNITY
HUB**

Stop Six CNI Pillars

- Increased the percentage of school age youth (K-12th grade) who are enrolled and participating in a youth enrichment program or extended learning program by 13%
- Increased the percentage of adults who completed a visit to their primary care provider in the past year by 12%
- Deepened collaborations with several partners to ensure former Cavile Place families have access to opportunities and resources

NEIGHBORHOOD

- Board approved MOU between CVS and FWHS for Workforce Innovative Training Center
- City bond approved for new community HUB

PEOPLE

- Increased the percentage of adults 18-64 with wage income by 9%
- Increased the percentage of children from birth to kindergarten entry who are participating in center-based or formal home-based early learning settings or programs by 11%

HOUSING

- Continue to meet and exceed our M/WBE goals (Goal 25%, Current 29.77%)
- Cowan Senior Living approximately 66% completed
- First CanStruction community project completed with Kuniklo Construction
- AIA Award for Cowan Senior Living, June 2022
- Officially named 3rd housing phase, "Babers Manor" in honor of Mr. Clarence Donald Babers, a distinguished and faithful community leader



STOP SIX DEVELOPMENT PHASES (SITE MAP)

Stop Six Highlights

- Continued support with Annual Coat Christmas party
- Hosted U.S. Secretary of Housing and Urban Development, Marcia Fudge at Cowan Senior Living

WORKFORCE DEVELOPMENT

- Four former Cavile residents are on track to complete the Level Up Career Development Program offered through the Center for Transforming Lives
- Workforce Coordinator was a co-facilitator at the Martin Luther King Community Center Juneteenth Youth Career Development Camp
- Workforce Coordinator facilitated a Career Development Workshop at Stallion Pointe Apartments
- Hosted seven hiring events for employers, including Fed Ex Ground, Amazon, PDQ Staffing and Medical Providers
- Two former Cavile residents completed medical training certifications through the Integrated Education Training Program at Tarrant County College
- Hosted Property Management & Maintenance Career Information Sessions

GRANTS & COMMUNITY ENGAGEMENT

- Successfully submitted and awarded \$250,000 grant from Rainwater Charitable Foundation, to support the Improving Lives Initiative
- Renewed Morris Foundation grant for \$625,000 for PSH units in SSCNI housing developments



Financial Highlights

OVERALL

During 2022, 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.

REVENUE

In FY 2022, FWHS continued to operate in a fiscally prudent and sustainable manner, strengthening and diversifying revenue streams to minimize the agency's reliance on federal grants. About 59% of the agency's revenue came from rents, developer and other fees and other sources, while 41% came from federal grants.

EXPENSES

Actual expenditures for FY 2022 were \$151 million, 45% 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.

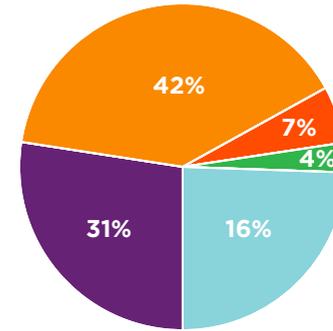


DISCLAIMER

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.

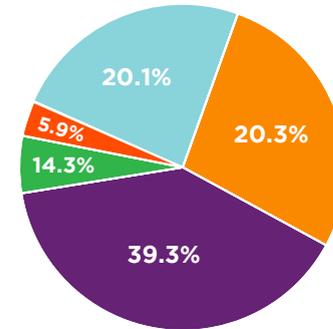
For comprehensive information, please refer to the Annual Comprehensive Financial Report available at fwhs.org under the "Publications" tab.

BUDGET BY FUNDING SOURCE



HUD GRANTS	OTHER GRANTS
\$72,224,108	\$11,356,477
RENTS	OTHER REVENUE
\$52,852,813	\$27,419,517
DEVELOPER & OTHER FEES	
\$6,826,725	

EXPENSES BY USE



ADMINISTRATIVE	GENERAL
\$30,615,984	\$30,859,210
HOUSING ASSISTANCE	
\$59,655,156	
EMERGENCY RENT ASSISTANCE	
\$8,984,662	
PROPERTY & MAINTENANCE	
\$21,739,974	

BY THE NUMBERS

\$170.6M
TOTAL ANNUAL
OPERATING BUDGET

\$72.2M
FROM
FEDERAL GRANTS

\$52.8M
IN RENTAL
REVENUE

\$45.6M
FROM OTHER
REVENUE SOURCES

\$163.3M TOTAL EXPENSES

\$60M
BACK TO THE
COMMUNITY VIA HAP
PAYMENTS

\$9M
IN EMERGENCY
RENTAL ASSISTANCE
PROVIDED

2022 STAFF HIGHLIGHTS

In 2022, Human Resources rolled out exciting events and programs focused on employee engagement and well-being. FWHS was recognized as a “Best Place for Working Parents,” earning the distinction in recognition of the family-friendly policies and practices offered to support employees, specifically working parents. FWHS staff once again participated in Opal’s Walk for Freedom 2022 to celebrate Juneteenth. We highlighted important moments in our agency’s history in conjunction with national Black History Month by sharing stories about James Anderson Cavile, Amanda Davis and Stop Six, the Rock Island-Hillside neighborhood, and our Board Chairperson Terri Attaway. The Staff Retreat in October was a daylong off-site gathering of team building, inspiration and fun. The staff also participated in other cultural celebrations, community engagement events and health initiatives throughout the year.

2022 EVENTS & PROGRAMS:

- Cinco de Mayo Celebration with Employees
- Opal Walk for Freedom
- Black History Month
- National Night Out
- Office Move to new Texas Street headquarters
- Pink Out for Breast Cancer
- Halloween Costume Contest
- Implemented new HR/Payroll System
- Friendsgiving Food Truck
- Year End Celebration



TEXAS STREET ADMINISTRATION



THE BEST PLACE FOR
WORKING PARENTS®



CASA DE ESPERANZA HOLIDAY PARTY



STAFF RETREAT



OPAL WALK FOR FREEDOM



NATIONAL NIGHT OUT



BLOCK JOB FAIR



STAFF PINK OUT



**FORT WORTH
HOUSING SOLUTIONS**
Housing with a Mission

FORT WORTH HOUSING SOLUTIONS

1407 Texas Street
Fort Worth, Texas 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
Charles Schwab
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
Texas Dept. of Housing and Community Affairs
Urban Strategies Inc. (USI)
Union Gospel Mission
United Way of Tarrant County
University of North Texas
U.S. Dept of Housing and Urban Development
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