

**At Belmont, we
believe lives are
changed when
families and
individuals have
a safe, healthy
and affordable
place to live and
grow.**

**Lives
changed.**





Lives changed.

DID YOU KNOW?

In the Buffalo-Niagara Falls Region, a person would have to earn \$14.77/hour to be able to afford a 2 bedroom apartment at the fair market rent of \$768?

That translates to \$30,720 per year or 1.7 full-time jobs at minimum wage.

Stable and affordable housing is shown to be a platform for higher household incomes, stress reduction, improved overall health, and enhanced academic success in children. Having an affordable and stable living environment provides a true foundation for expanded opportunity.

President's message

It is with great enthusiasm that I welcome the opportunity to lead Belmont Housing Resources in furthering its mission of expanding affordable housing opportunities. As I take on the leadership role at Belmont, I feel very fortunate to have been mentored and guided for many years by the organization's founding President, Liz Huckabone. Liz's passion for Belmont's mission and her track-record of successful leadership are truly amazing, and are qualities that I will strive to maintain. Our best wishes go to Liz as she enters retirement and we are grateful that we can continue to count on her expertise as a member of our Board of Directors.



As you will see from this report, 2015 was a busy year for us here at Belmont! Some of the new activities that we took on this year include administration of the Niagara County Housing Choice Voucher Program, the rent-up and management of our newest senior housing development – True Bethel Estates, and the commencement of construction/conversion of a vacant building at 1490 Jefferson Ave. into thirty units of family housing just to name a few.

The need for quality, affordable housing in our community is greater than ever. Without a safe and secure place to live, it is almost impossible for a family to begin to address their other needs. We at Belmont will strive to serve more people in need, in more and better ways. We will continue to partner with federal, state and local government to accomplish this, and we look forward to seeking out new partners among organizations and individuals. Together, all of us can make a great difference in the lives of our neighbors – and help to make our community the best it can be.

A stylized, handwritten signature in black ink that reads "Mike Riegel". The signature is fluid and cursive, with the first and last names being more prominent.

Mike Riegel
President

Our many programs and services support the families across WNY who need it most.

We not only administer rental assistance programs, we offer a variety of programs and services that promote home-ownership and asset building, educate renters and landlords, improve existing housing stock, develop and manage affordable housing, and create safe and healthy communities.



WHAT

Helping families and individuals find and maintain affordable homes.



Our housing redevelopment projects are focused on providing safe and affordable housing opportunities to first time homebuyers. We continue to partner with the City of Buffalo, where we successfully rehabbed over 165 owner-occupied homes in 2015. Additionally, through our homebuyer workshops, we help educate and prepare first time homebuyers for the process of purchasing and closing on their first homes.



Make homes healthy and safe.



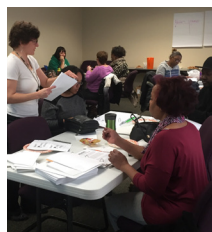
With WNY being home to eight of the zip codes highest for lead poisoning in New York, we are committed to partnering with Erie County to implement the Lead Hazard Control Program, a low cost initiative available to qualifying families, property owners, and day care providers. Through our participation in the Green and Healthy Homes Initiative of Buffalo, we have been able to provide a no-cost resident education program to low-income households. The Green & Healthy Homes Initiative is a public-private partnership between the federal government, national and local philanthropy, the National Coalition to End Childhood Lead Poisoning, and local partners.

WE DO

Expand rental opportunities for those in need.



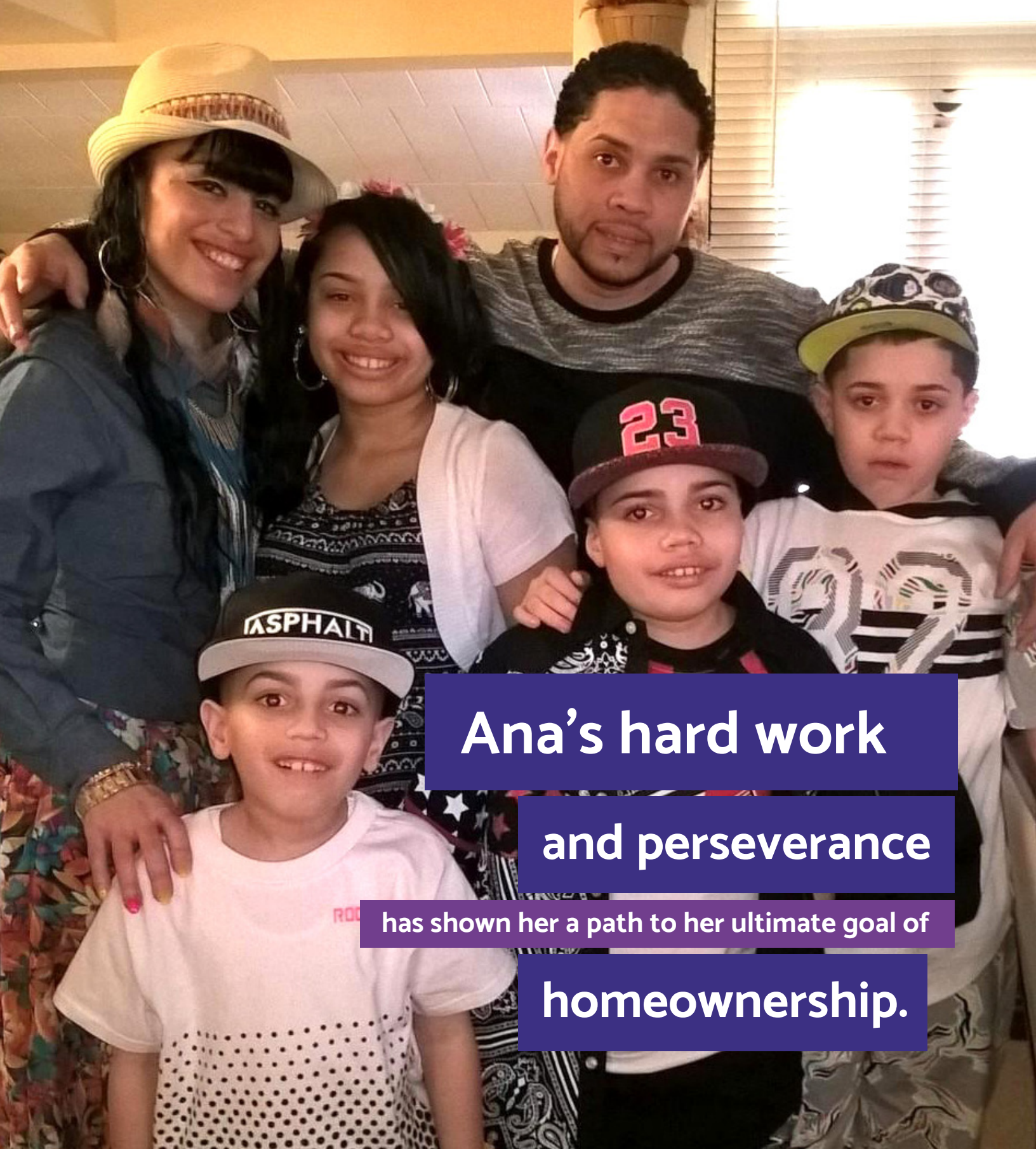
Through our Housing Choice Voucher Program and Veterans Affairs Supportive Housing (VASH) Program, we are able to help families, seniors, and veterans secure affordable rental housing. In 2015, our Section 8 voucher program made over \$26 million in rental assistance payments providing assistance to over 5,700 families per month. In addition to our voucher programs, we manage 17 rental properties throughout WNY for seniors, individuals with disabilities, and families. Service Coordination is also available to our residents, linking them to various resources within the community.



Empower through education & counseling.



We are proud to be the Buffalo-Niagara Region's largest HUD-certified housing counseling agency advising over 2,500 households annually. Building financial capability helps enable individuals and families to achieve long term goals and empower themselves as they embark on the path to financial security. Our educational programs include finding affordable rental opportunities, buying a home, financial management, foreclosure prevention, reverse mortgages, home maintenance, energy efficiency, and green and healthy behaviors.

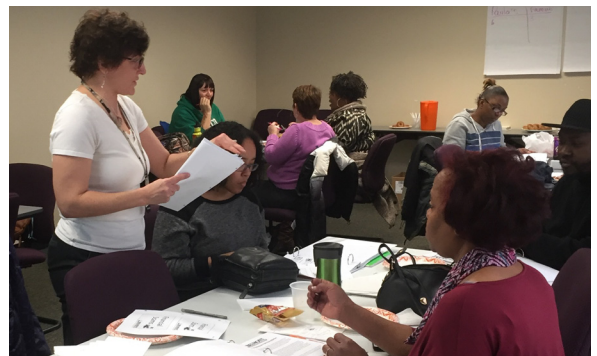


Ana's hard work

and perseverance

has shown her a path to her ultimate goal of

homeownership.



STORIES OF CHANGE

Just like Belmont, Ana's family had a monumental 2015. Upon receiving her Section 8 Housing Choice Voucher, Ana moved into a larger apartment with a lower rent payment. It was during a meeting with a Belmont Family Self-Sufficiency Coordinator that Ana set a five-year action plan for her family. Her first goal was to get her financial house in order, and she accomplished this through Belmont's 12-Hour Financial Education Workshop Series.

She soon found employment and began paying off her debt, beginning with a past due utility bill. Each time a debt was paid, she applied the savings from that previous debt to her next debt. This debt payment method was highlighted during the series. "Now that I had a plan I was able to save money and improve my credit score." She ended 2015 with a goal to pay off the remainder of her debt with her tax return – a skill she learned during a SMART goal planning session held during the series.

Thanks to Ana's hard work and perseverance her financial house is now in order and she is on her way to her ultimate goal... Homeownership.

Ana is one of 400+ students that attended Belmont's Financial Education classes during 2015.



Housing Counseling and Financial Education helps individuals like Ana accumulate assets and build personal wealth, while improving and stabilizing their housing.



For more than half a century,

the Strnad family

has been impacting

the lives of countless families

throughout the Western New York community.

STORIES OF CHANGE

Born during the depression, and one of 16 children, Stephen Strnad was no stranger to poverty. His daughter, Tina Peters, said that because of this, he was determined to provide a better life for his wife, Frances, and their six children. His journey to that life started when he purchased his first rental property at the age of eighteen, and he never looked back. Today, Strnad, Inc. is a second generation business with more than 100 rental units on its books, and Tina is just as passionate about the work as her father was.

The Strnad family has long participated in both the Section 8 Voucher Program and Mod Rehab Program. Under Mod Rehab, HUD provides long-term project-based rental assistance contracts to landlords who “moderately rehabilitate” their rental units and lease to low income families. When asked why the family continues to participate in these programs, Tina replied: “We stick with the programs because they help people.” Her father knew first-hand what it meant to be poor and envisioned the benefits of the program and the potential it held for helping lower income families in need. Tina realizes that if it were not for the Section 8 program, many more families and individuals would be homeless or living in substandard conditions.

Although Stephen passed away last year, his legacy continues in the passion of his children, who are carrying on the business he started so many years ago, providing housing opportunities to families and individuals and helping to contribute to the success of the Section 8 Rental Assistance Programs.



HOW LANDLORDS ARE HELPING US CHANGE LIVES IN WNY



In 2015, we partnered with over 3,400 landlords through our Section 8 Voucher Program.



Thank you,
Strnad
Family,
for joining
us in our
efforts to
change
lives in
Western
New York!



True Bethel Townhomes and True Bethel Estates were named "Neighborhood Development Project of the Year" at the Buffalo LISC Community Development Awards.

True Bethel Estates,

a true sense of
community.

STORIES OF CHANGE

True Bethel Estates, our newest Senior Housing site, recently opened in 2015. A joint venture between True Community Development Corporation and Belmont Housing Resources for WNY, Inc, True Bethel Estates features fifty spacious, one-bedroom units for seniors.

The property is our second collaboration with True Community Development Corporation, located directly across the street from True Bethel Townhomes, which opened in 2014. Located next to and across the street from True Bethel Baptist Church, the True Bethel Townhomes and True Bethel Estates provide seniors and families with affordable rent and a safe and supportive environment.

All of our properties provide a unique resident service coordination program that helps to link our residents with various resources within the community. We strive to provide our residents with a sense of independence, along with the supports they may need to remain in private housing for as long as possible.

A COMMUNITY OF EDUCATION AND ENRICHMENT



Each of our sites hold their own health, education, and social events on a regular basis. In 2015, our sites held nearly 500 on-site health and wellness based events from blood-pressure clinics and exercise classes, to yoga and drumming for health workshops, and nearly 800 on-site social events.



2015 - 2016

What's changed in a year.

Belmont Housing assists over 13,000 families each year. In 2015, we were able change lives through our numerous housing assistance and rental programs, healthy home initiatives, and our educational services. It's been an incredible year and we are proud to share our accomplishments.



We've helped families and individuals find and maintain affordable homes.



We've expanded rental opportunities for those in need.



125

households remained in their homes with the help of our reverse mortgage counseling.



961

new households given rental opportunities through our Housing Choice Voucher Program.



196

homeowners avoided foreclosure thanks to loan modification facilitated by our staff.



50

affordable housing units were provided to senior citizens looking for places to rent in Buffalo.



8

affordable homes rehabilitated in Buffalo and Amherst.



30

units of affordable family housing broke ground.

200+



residents saved money through installation of energy-efficient lighting, new attic insulation, and water saving units.

3,643



rental property owners participated in our Section 8 Housing Choice Voucher Program Rental Assistance Program.



\$195,461

in temporary financial assistance provided to veterans and their families through the Supportive Services for Veteran Families (SSVF Program).



We've made homes healthy and safe.



We've empowered through education and counseling.



6,200

households are safe because of our inspection process.



14,027

visitors to our Housing Resource Center this past year.



165

owner-occupied homes have been rehabilitated in Buffalo.



560

clients attended pre-purchase homeownership classes, learning to make smart decisions about buying their first home



1,113

visual assessments for defective lead paint and required remediation where needed.



163

local residents graduated from our "Renter's Edge" workshop.



4

landlord seminars promoted professional and effective property management.



403

clients attended one of our 40 financial education workshops at our facility, gaining skills to ensure a stable financial future.

Thank you to all who pitch in to help change lives across our communities.

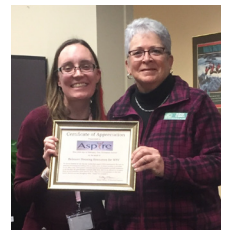
**Lives
changed
through
our
volunteers.**

Brenda Brown
Brendan Seney
Chris Jones
Debra Zwetsch
Dohun Kim
Dorothy Moore
Elena Blatto
Elizabeth Cinelli
Jackie Valazza
Jacqueline Rivera
Jade Lewis
Judy Lubick
Katie Agavanakis

Khushboo Salian
Maria Bernardelli
Mary Zielinski
Meghan Cartonia
Mike Hasenfuss
Nagini Mandapathi
Niveen Laa-Deng
Paul Chavez
Phil Rhodes
Preeti Sarkar
Svetlana Zhilevich
Teresa Augustine
WenJun Zhu

2015 Volunteers of the Year

We recently honored a group of our most dedicated volunteers from Aspire for WNY as our “volunteers of the year” for 2015. The group consists of members of Aspire’s Supported Volunteer & Lifestyle Enrichment (SVLE) Program.



Thank you to our generous donors.

The work we do would not be possible without our incredible partners and generous donors. We thank you so much for your ongoing support.

Thank you for helping us change the lives of families we serve on a daily basis!

Government

United States Department of Health and Human Services
Department of Housing and Urban Development
Department of Veterans Affairs

New York State

Attorney General
Empire State Development Corporation
Homes and Community Renewal

County/Municipal

City of Buffalo
City of North Tonawanda
County of Erie
County of Niagara
Town of Cheektowaga

Town of Hamburg
Town of Tonawanda
Town of Amherst
City of Lockport

Foundations/Corporations

Bank of America Charitable Foundation
Cannon Heyman & Weiss
Citizens Bank Foundation
Community Foundation for Greater Buffalo
Empire Innovation Group, LLC
Federal Home Loan Bank of New York
First Niagara Bank Foundation
John R. Oishei Foundation
Josephine Goodyear Foundation
Local Initiatives Support Corporation
M&T Bank Charitable Foundation
Siemer Institute for Family Stability
Senz Carlson Agency, Inc.
United Way of Buffalo & Erie County
The Western New York Foundation

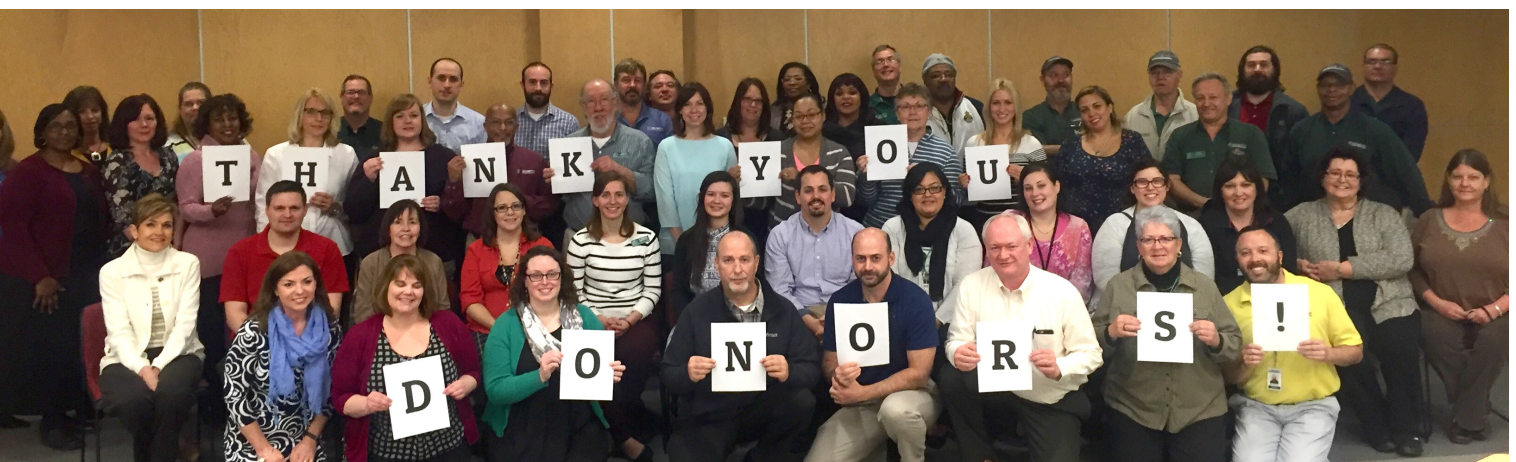
Partners

1490 Enterprises, Inc
Canisius College
Community Services for the Developmentally Disabled
Heart of the City Neighborhoods, Inc
True Community Development Corp
Westminster Foundation
Veterans Outreach Center, Inc.

Individual Donors

Pamela Berger
BHR Charitable Endeavors Committee
Diane Bessel Matteson
Glen Cameron
Melissa Collins
Christopher Crawford
R. Scott DeLuca
William Donohue
Anne Evans
Scott Gehl
Barrett Green
Anthony Gruka
Kathleen Haggerty
Karyn Hausknecht-Yetman
Aaron Hejmowski
Kelly Houseman

Elizabeth Huckabone
Sydney MacDougall
MD Y Sheikh
Jesus Nebot
Kathleen O'Brien
Lorrie Rabin
Yasarah Razor
David Resetarits
Michael Riegel
Elizabeth Savino
Stephen Townsend
Peter Travers
Tamara Walters
Steven Weiss
Bruce S. Zeffel



**Lives changed
through the work
and dedication of
many.**

WHO



Thank you to all of our dedicated staff members, board and advisory board members; you are the heart of our organization. Your hard work and commitment to our mission is what allows us to make a difference in the lives of our clients.

Thank you!

Belmont Executive Staff

Michael Riegel
President

Pamela Berger,
Vice President/Property Operations

Kathy O'Brien,
Vice-President/Housing Programs

Aaron Hejmowski,
Chief Financial Officer

2015 Board of Directors

Kelly L. Patterson, Board Chair
Bruce C. Baird
James T. Clark
Elizabeth Huckabone
Ed Negron
Brad A. Packard
Rodney I. Richardson
Elizabeth M. Savino
Bruce S. Zeftel

2015 Advisory Board

Karla Gadley
Christopher L. Jacobs
Evelyn Pizarro



A YEAR OF CHANGE

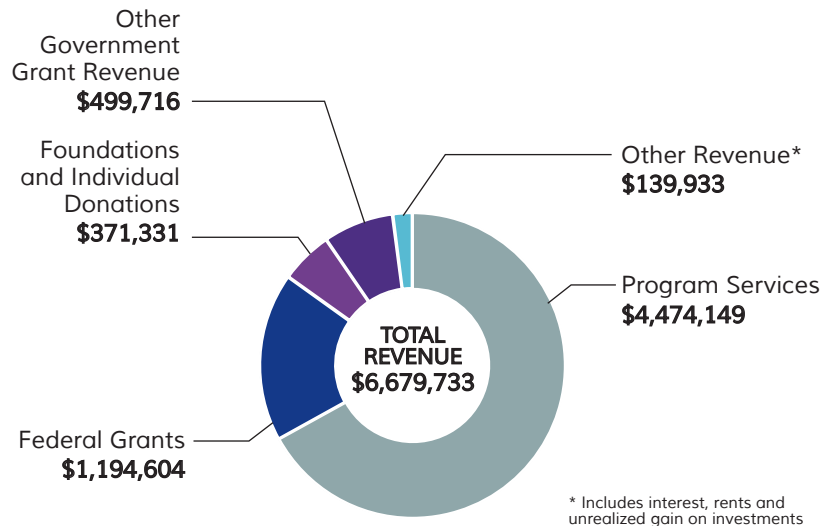
2015 marked the retirement of one of our founders and longtime President, Liz Huckabone, and appointment of Mike Riegel as her successor. Liz's passion for providing quality services to the families here in WNY is forever engrained in the culture of our organization. We are very fortunate to have her continued leadership and expertise through her ongoing role on our board of directors.

Liz and Mike pictured at the Buffalo LISC Community Development Awards luncheon. Liz received the "Community Builder" award and recognized for her incredible work in our community.

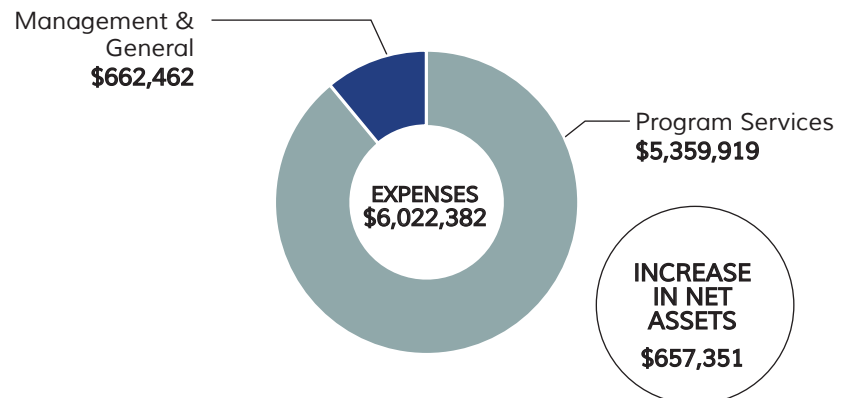
WE ARE



FINANCIAL REVIEW - REVENUE



FINANCIAL REVIEW - EXPENSES



Help us change even more lives.

Look what we can do in 2016 with your support...

We could start a healthy initiatives program for residents living at our senior housing sites.



We could expand our Homebuyer Education Workshop Series, preparing first time homebuyers for the process of purchasing and closing on their first homes.



We could offer our Renter's Edge program to 20 additional local residents.

We could provide 100 more households with safe, lead-free housing.



We could provide first time home buyers with fire extinguishers and smoke detectors.



We could install a playground for children living at one of our family-based properties.

We can provide our Family Self-Sufficiency clients with training on job searching, one-on-one mock interviewing, and college certification programs.



Donate online at
www.belmonthousingwny.org

We could put the "integrated services" model into action and improve family self-sufficiency outcomes.



We could provide much needed service coordination for the hundreds of seniors living at one of our senior housing sites.



We could use funds to establish a volunteer recognition program.



We could rehabilitate and sell 10 homes in the City of Buffalo.



We could upgrade the security system at a senior housing site.

We could create 40 rental units for families in Buffalo.



We could update our website to include resources and information that will be easily accessible to our clients.



Belmont Housing Resources for Western New York, Inc.

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716-213-2784
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www.belmonthousingwny.org



**Lives
changed.**



Dedicated to Expanding Affordable Housing Opportunities