



# Habitat for Humanity Greater Boston, Inc.

240 Commercial Street, 4th Floor Boston MA 02109

**Incorporation Year:** 1987

<http://www.habitatboston.org>

**Organization Contact:** larkpalermo@habitatboston.org Lark Palermo  
Housing, Shelter Housing Development, Construction & Management



**CEO/Executive Director:** Ms. Lark Jurev Palermo

**Board Chair:** Ms. Suanne C St. Charles Holland & Knight, LLP

**Current**

## **Mission Statement:**

Habitat Greater Boston is an affiliate of Habitat for Humanity International. We share the vision of a world where everyone has a decent place to live and are dedicated to ending poverty housing throughout the world as a matter of justice, mercy, compassion and humility.

In the Boston area we partner with low-income families to build simple, decent, affordable homes. We believe homeownership is a vital step to help families break the cycle of poverty and a linchpin for neighborhood revitalization. Families are selected for our program based on their level of need, willingness to work, acceptance of responsibilities and ability to repay a mortgage. Families must complete at least 300 hours of sweat equity and attend at least 10 homeowner education classes. Qualified families purchase Habitat homes with zero-interest mortgages, enabling them to own their home.

**Needs Statement:** Funding: As a charity, Habitat Greater Boston relies on charitable gifts and donations. We use very little government funding for our projects. an additional source of revenue for our affiliate.

**Donations to the ReStore:** Habitat opened a store in West Roxbury that accepts donations of gently used household items, furniture, appliances and building materials. These products are sold to the public at a substantial discount in order to generate funds for Habitat projects.

**Real Estate Development Opportunities:** Habitat Greater Boston has developed homes in several Boston neighborhoods as well as in Belmont, Newton and Needham. We want to expand our work to other municipalities within our geographic service area, such as Chelsea, Revere, Medford and Malden. In order to do so we need donations of land and/or residential buildings in need of renovation.

**Connections with other self-help programs:** Habitat for Humanity believes low-income families need a hand up, rather than a handout. We want to partner with other like-minded organizations to help families learn how to help themselves, leading to long-term sustainable improvement in their lives.

**Impact Statement:** Habitat Greater Boston achieved several long term goals in 2013, positioning us to make important investment decisions in 2014. We completed construction of the fifth and final phase of Blue Hill Place. We also completed the Navarre Street Condominiums and conveyed the first two units at the Red Rose Condominiums (formerly the "Bradeen Street Project") to new Habitat families. Renovation of the two Dorchester Terrace units owned by our affiliate will be completed in 2014.

In 2013, Habitat Greater Boston received the largest individual gift in its history from the Estate of Teddi Richman. Teddi directed her executor to donate the proceeds from the sale of her Brookline home to our organization. Habitat Greater Boston also participated in a New Market Tax Credit transaction in partnership with two other Habitat affiliates.

**Full-time Staff:** 10

**Volunteers:** 2500

(excludes part-time staff)

## **Programs Detailed on Profile**

Neighborhood Revitalization Initiative

**Projected Revenue:** \$2,500,000.00

**Projected Expenses:** \$2,500,000.00

<b>Fiscal Year</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Total Revenue</b>	\$3,852,131	\$2,772,657	\$2,322,052
<b>Total Expenses</b>	\$2,716,164	\$2,986,589	\$2,690,699

**Top Funding Sources**

<b>Fiscal Year</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Top Funding Source &amp; Dollar Amount</b>	--	--	--
<b>Second Highest Funding Source &amp; Dollar Amount</b>	--	--	--
<b>Third Highest Funding Source &amp; Dollar Amount</b>	--	--	--