



This summer, NEAR will develop its 100th affordable home since 2010.

It will be one of nine houses we'll develop in a cluster on N. Tacoma and 9th Streets. Sale of these homes—like 95% of the properties we develop—will be available only to households with incomes at or less than 80% of the Area Median Income (that's a maximum of \$37,350 annual income for a household of one). The buyer of NEAR's 100th house will become a neighbor in a community that values diversity of income and culture.

Each affordable house we develop is possible because of the investment of the **Department of Metropolitan Development of the City of Indianapolis**, which creatively stewards federal HUD resources for local development. **The State Farm Investment Fund** (administered by **John Boner Neighborhood Centers**) has also been critical for NEAR's ability to finance construction on every house.

But we know that revitalization hinges on neighbors. They are our community's greatest asset. We talk to and plan with our St. Clair Place and Near Eastside neighbors. They vet our ideas and efforts. They applaud and criticize. Through nearly seven years, neighbors have been at the heart of our development. We will dedicate the 100th house in their honor!

By mission, NEAR develops community as we create great places for neighbors. 'Develops community' means 'builds relationships.' The relationships with and among our neighbors—renting, owning, immigrant, homeless, younger, older, and across the income spectrum—are what we think makes this place great.

John Franklin Hay
Executive Director

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Big Accomplishments in 2016 • 2017

St. Clair Place Revitalization

NEAR's hallmark initiative provides affordable home ownership opportunities, placemaking, and a focus on building relationships in this once-blighted neighborhood. We have now built or restored 91 homes from vacant lots or abandoned houses in a cluster-site strategy that builds value, neighbor relationships, and courage to address blight. We're proud of the transformational impact our work has made on four streets. This year, we take it to N. Tacoma and 9th Streets.

Caulk of the Town

This neighbor-to-neighbor weatherization event enlisted 100 volunteers in 2016, with numerous households receiving help for warmer homes—and lower energy bills! We hope you will join us as a sponsor and/or volunteer for the 2017 Caulk of the Town on Saturday, September 30.

Industrial Space Reuse

NEAR has received an EPA Area Wide Planning Grant to engage neighbors and community-wide stakeholders to prioritize reuses of Sherman Park. We are seeking redemptive use of this 50-acre brownfield, a site where RCA TVs were once assembled, for the sake of economic and community development.

Economic Development

In 2016, NEAR launched a fresh focus on revitalizing the Near Eastside's economy. NEAR is supporting commercial corridor businesses, mapping assets and commercial capacities, assisting businesses seeking to locate on the Near Eastside, investing in placemaking, and aligning development efforts with the 10-year goals of the Promise Zone. We've also put online the new Near Indy Guide to food, drink, thrift, antiques, and unique places to visit. Go to: www.nearindyguide.org

Teacher's Village

NEAR is working with IPS and the City of Indianapolis to develop a neighborhood area that will target housing to starting and 2nd and 3rd-year IPS teachers as a teacher retention strategy. Planning calls for more than 20 houses for homeownership and up to 10 leased units for first-year, Teach For America, and student teachers.

Financial Report

Revenue & Support

State & Federal Grants		\$806,257
Contributions & Private Grants		\$328,145
Developer Fees		\$290,933
Other		\$11,812
Loss on Sale of Properties		(\$684,764)
Total Revenue		\$752,383

Expenses

Acquire and Rehabilitate Homes		\$637,614
Administrative		\$193,210
Fundraising/Donor Relations		\$43,236
Total Expenses		\$874,060

Change in Net Assets

Beginning Net Assets (7.01.15)		\$1,664,988
Ending Net Assets (6.30.16)		\$1,543,311
Total Change		\$(121,677)

Summary

Properties Under Development		\$1,238,858
Other Net Assets		\$304,453

Net Assets

\$1,543,311

Read about more initiatives at NEARINDY.org

