



MHDC

**ANNUAL
REPORT
2020**

A YEAR LIKE NO OTHER



WELCOME LETTER

To say that 2020 was challenging would be an understatement. The pandemic has altered our lives forever and created a mounting physical and emotional toll. As an essential business we were fortunate to be able to support our clients and communities and produce positive results despite the challenges we all faced daily.

I cannot say enough about the quality and commitment of our staff during 2020. Our workplace disruptions, use of personal protective equipment and creating remote work plans, were all testaments to our teams focus on our mission and accomplishing our goals despite the obstacles we faced. I am truly proud of our staff and thank the Board of Directors for their guidance and support throughout a difficult 2020. Our stakeholders, individual donors, community supporters, and volunteers make up our extended family, so I want to say Thank You! Without you by our side we would not be successful or as effective.

The lessons we have learned have prepared us for 2021 and beyond. As we look forward to our future; our mission, vision and values stay consistent; our focus ...Sharp and our goals...Enhanced! We have a renewed energy to assist our communities one individual, one family at a time to make affordable housing solutions a reality for our Communities and our State.

Yours In Purpose,

David W. Moore

David W. Moore
President & CEO

ABOUT MHDC

Milford Housing Development Corporation (MHDC) was founded in 1977 by a group of local concerned citizens who saw a dire need for affordable housing in the community. The agency was led solely by volunteers and a dedicated Board of Directors for many years.

In the early 1990's, the agency hired its first employee and growth quickly began. Within three years, MHDC completed its first affordable, senior rental complex. Also, during that same time, MHDC became the first and only recipient in Delaware authorized by USDA Rural Development to operate the Self-Help Housing Program.

OUR MISSION

The mission of MHDC is to provide decent, safe, and affordable housing solutions to people of modest means.





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HOUSEHOLDS
SERVED

HOME REPAIR PROGRAM

STATEWIDE EMERGENCY REPAIR PROGRAM

The Statewide Emergency Repair Program (SERP) provides emergency home repairs threatening the health or safety of eligible Delaware homeowners. Selected by Delaware State Housing Authority (DSHA), MHDC has administered the program since 2017. Qualified repairs include heating system repairs (winter months), plumbing repairs (non-functioning), electrical repairs (in hazardous cases), roof repair or replacement (for active leaks), major structural repairs or urgent accessibility modifications.

DELAWARE RESILIENCE FUND

The Delaware Emergency Management Agency (DEMA) created the Delaware Resilience Fund to assist families and communities devastated by tornadoes and other severe weather that occurred on August 4, 2020 and August 7, 2020. MHDC administered the Fund for individuals and provided direct assistance for services such as emergency home repairs, insurance deductible assistance, and property clean-up in order to make the property usable.

SELF-HELP HOUSING PROGRAM

Since 1997, MHDC has offered the Self-Help Housing Program as an alternative path to homeownership. Staff provides eligibility determination, loan packaging/processing, pre-construction training, on-site construction guidance, and post-homeownership counselling. Working in small groups of families, participants help build one another's homes together and build group cohesion over a year-long construction process. Key program features include: no down payment; mortgages rates as low as 1%; Energy-Star rated homes; many locations; and no experience necessary. Participating families are required to work 25 hours a week, thus supplying roughly 65% of all the labor for home construction. Participants earn over \$40,000 in sweat equity per home.



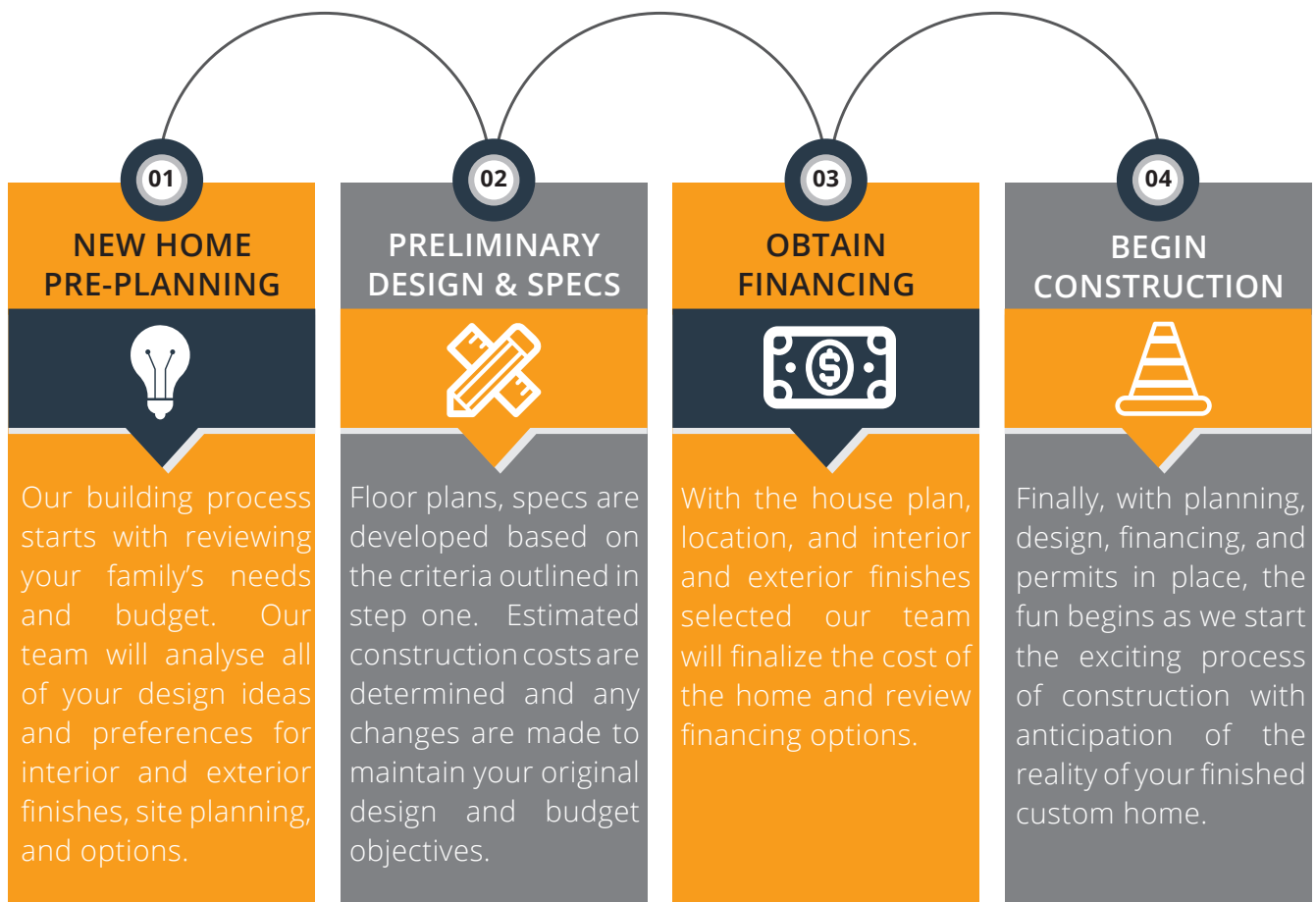


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**FAMILIES
SECURED
FINANCING**

HOMEOWNERSHIP PROCESS

MHDC has a wide variety of homeownership opportunities. We can build new or acquire existing homes, rehabilitate them, and bring them new life for a safe and affordable housing opportunity. MHDC offers complete general contractor and construction management services under one roof.



HOMEBUYER'S CLUB

The Homebuyer's Club is not a one-day, one-week, or even a one-month program. It is an ongoing membership that continues until our participants achieve their goals of becoming a homeowner. Our Homeownership Team helps set timelines, identify next steps, and stick with the program until our members succeed in buying their first home. Members who complete six monthly sessions receive a Certificate in Financial Fitness.



CREDIT REPORT

Members are taught to understand and repair their credit reports and how to build their credit score.



BANKING

Topics include understanding banking, avoiding predatory lending, and identity theft.



BUDGETING

Members are taught how to build a household budget to pay down debt and achieve financial goals.





ZEMOD DELAWARE

FRESH AIR

Fresh and filtered air replaces pollutants that build in the home and increase the likelihood of an allergy or asthma attack.

SOLAR ELECTRICITY

ZeMod homes are designed to produce as much energy as the home uses on an annual basis.

HEALTHY LIVING

Low emission materials keep indoor air healthy. All paint, flooring, cabinets, and other finishes are low- VOC to reduce airborne pollutants.

ZEMOD ENERGY EFFICIENCY INCENTIVE

ZeMod Delaware offers homeowners Energy Efficient Incentive funding to buy down incremental cost of energy efficiency features. Incentive amount: \$16,500 per home. Income limit is 120% Area Median Income (AMI).

DOWNPAYMENT ASSISTANCE

Down Payment Assistance - Down Payment Assistance is available to eligible households in the amount of up to \$25,000. The amount of assistance will vary per household due to unit cost and income of the buyer. This assistance can be used to cover down payment and is offered at a 0% interest rate. No monthly payments - loan is repaid upon sale, refinance, or transfer of home.

DOWNTOWN DEVELOPMENT

Successful economic development goes hand in hand with strengthening distressed neighborhoods. The Laurel Redevelopment Corporation and several partners applied for and received a Strong Neighborhood Fund grant through Delaware State Housing Authority (DSHA) to build new homes and rehabilitate existing homes in Laurel's Old Town neighborhood, the oldest part of Laurel, DE. The town donated a vacant residential lot at the corner of Oak and Market Street, as well as a section of a parking lot the city owned on Second Street. These donated parcels allowed MHDC to build four new homes. Construction began in 2019 and was completed in 2020.

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**HOMES
COMPLETED**



MULTI-FAMILY RENTAL HOUSING

MHDC's Multi-Family Rental Housing Program provides high quality affordable rental housing opportunities for families and seniors. Currently, MHDC owns over 30 complexes throughout Delaware and the surrounding region. Our roots began in rental housing and our commitment to it remains just as strong.



MARKET STREET APARTMENTS BRIDGEVILLE, DE

Market Street Apartments is a 34-unit senior complex located in Bridgeville, Delaware. The complex was originally built in the mid 90's and was in desperate need of renovation. MHDC was awarded tax credit through the Low-Income Housing Tax Credit (LIHTC) Program which allowed the property to undergo a complete transformation.

Demolition began at the end of 2019 with construction being completed at the end of 2020. The scope of work included major renovations of the existing 3 story

building. All units received new kitchens, bathrooms, interior doors, mechanical systems, finishes, and drywall. All the common areas and office were updated with new finishes. The exterior renovations included new vinyl siding and aluminum wrapped fascia and rake boards. The existing roof was demolished down to the sheathing and a new roof was installed. The site includes milling the existing parking lot, overlay new asphalt and striping along with landscaping around perimeter and the building itself.

OUR DONORS

GOVERNMENT

City of Dover
City of Milford
Delaware State Housing Authority (DSHA)
Kent County Levy Court

State of Delaware Grant-in-Aid
Sussex County Council
US Dept. of Agriculture Rural Development
US Dept. of Housing & Urban Development

CORPORATE & FOUNDATIONS

A&M Builders, LLC.
Artisans' Bank
Atlantic Concrete Company, Inc.
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Bank of America Charitable
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Bayside Roofing
Capital One
Chambers Motors, Inc.
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County Bank
Crystal Trust
Dave Smith's Exterminating, Inc.
DE Community Foundation
DE Sustainable Energy Utility

Deutsche Bank
Discover Bank
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Dukes Lumber Company
FHLBank of Pittsburgh
Fletcher Plumbing Heating AC
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The Laffey-McHugh Foundation
Lank Johnson & Tull CPAs
Longwood Foundation
M&T Bank
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Miller-Lewis Inc.
Ocean View Presbyterian

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Palmer Home Foundation, Inc.
PNC Charitable Foundation
Potter Charitable Trust
Rawlins Charitable Trust
Sam Yoder & Son
Shore United Bank
State Employee Charitable
Campaign
TD Charitable Foundation
TJ Lane Construction Co.
Wells Fargo Foundation
Wells Fargo Regional Foundation
WSFS

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