

30 years of NHSP history

The Coronado years

1975

Ü Thanks to an idea brought back from a national conference by Councilman Calvin Goode, NHSP organizes with a mission to revitalize Phoenix neighborhoods. John Driggs is the organizing president. With \$100,000 from Neighborhood Reinvestment Corporation and \$300,000 from the City of Phoenix NHSP begins to operate a high-risk rehab loan fund in the Coronado neighborhood, working closely with residents and Code Enforcement to identify and rehab offending properties. The office is at the corner of Palm and 10th Streets.

1978

Ü A joint venture with Western Savings and John F. Long Homes constructs 21 affordable homes on scattered sites in Coronado. Cited as the first “in-fill” housing in Phoenix.

1984

Ü Revitalization efforts expand to include the Greater Coronado Neighborhood and office moves to 16th Street and Willetta to show support for the new area.

1983-1986

- Ü NHSP offers cash rebates to homeowners on a block-by-block basis for paint and repairs done by homeowners.
- Ü After 10 years of working hand-in-hand with NHSP and the City of Phoenix, Coronado residents incorporate as the Greater Coronado Neighborhood Association in 1985, a non-profit aimed at revitalizing their own community.

1986-1987

- Ü NHSP manages the effort to survey and document 1,100 homes in the neighborhood for placement on the National Register of Historic Places and placement of the Coronado Historic District under the protection of the City of Phoenix Historic Preservation Ordinance.
- Ü The “Move On Rehab Experience” moved eight homes out of the path of the Squaw Peak Parkway and onto vacant lots in the Coronado neighborhood. The houses were provided to NHSP by the City of Phoenix. NHSP contractors and “sweat equity” from new homeowners provide new roofs, plumbing, electrical, heating/cooling, new kitchens and baths, etc. Financing was provided by the NHSP revolving loan fund and local banks.
- Ü The NHSP Board works with the City of Phoenix in identifying the next target neighborhood, University Park.

The University Park/Oakland years

1988

Ü NHSP obtains, rehabs and moves the NHS office into the historic Tweed House in the University Park Neighborhood.

30 years of NHSP history

- ü Rehabilitation incentives and low-interest home improvement loans are offered to University Park residents while NHSP begins to think about ways of increasing homeownership rates in the area.

1989-90

- ü NHSP purchases and rehabs 9 properties in the University Park/Oakland neighborhood to start a Lease/Purchase program for moderate-income families. A 2-3 year lease allows families to adjust to the role of homeowner, save for down payment, and attend homebuyer education classes and credit counseling if necessary, before purchasing.

The Garfield, Isaac, Eastlake, South and Central Phoenix years

1991

- ü NHSP expands services to include the construction of new, affordable, single-family homes on in-fill lots with the completion of the first “Home Again” house. The model “Home Again” home, the first of a possible 50 in the Garfield neighborhood, is built on East Portland Street. Grants from Arizona State Housing Trust Fund, the City of Phoenix CDBG program, the Federal Home Loan Bank Affordable Housing Program, the Local Initiatives Support Corporation, and Neighborhood Reinvestment help to keep the homes affordable.

1993

- ü With HOPE III funding through HUD, NHSP assists low-income buyers to purchase and rehabilitate government-owned properties in Central Phoenix.
- ü ICV Historic Program is underway-- restoring, rehabbing, and reselling homes in the Oakland Historic District.

1994

- ü NHSP receives designation as a CHDO (Community Housing Development Organization) from the City of Phoenix, allowing NSHP to participate in additional City affordable home development programs.
- ü NHSP moves out of Oakland and into office space at 320 E. McDowell, indicative of a broader “central Phoenix” service area.

1995

- ü Norwest Bank of Arizona and NHSP successfully apply for \$242,500 from the Federal Home Loan Bank Affordable Housing Program. The program allows NHSP to offer 35 low- and moderate-income families mortgages at 5.5% interest on a 30-year fixed-rate loan through Norwest Mortgage.
- ü NHSP receives its charter into the NeighborWorks® network of Neighborhood Reinvestment Corporation.
- ü NHSP receives certification as a Full-Cycle Lender from Neighborhood Reinvestment acknowledging NHSP’s complete homebuyer services—education, loans, and affordable housing construction.

30 years of NHSP history

1996

- ü NHSP becomes a licensed mortgage bank in the State of Arizona

1997

- ü With the Allstate Foundation, and in partnership with Johnson Bank and Northern Trust Bank, NHSP launches the Allstate Mortgage Program. The program is designed to assist low- and moderate-income families obtain an affordable mortgage payment by eliminating mortgage insurance premiums, reducing the interest rate, reducing down payment requirements to 2%, and accelerating equity accumulation.
- ü Approved as a FannieMae seller/servicer, NHSP becomes the first non-profit lender for the Single-Family Mortgage Bond Program in Arizona.

1998

- ü The Phoenix Family Housing Fund launches in partnership with Johnson Bank, M&I Thunderbird Bank, Northern Trust Bank, Norwest Bank, Bank One and Bank of America. With a second issued from the investor pool and a first from one of the participating partner banks, mortgage insurance is eliminated, interest rates reduced, equity accumulation accelerated, and down payment requirements reduced.

1999

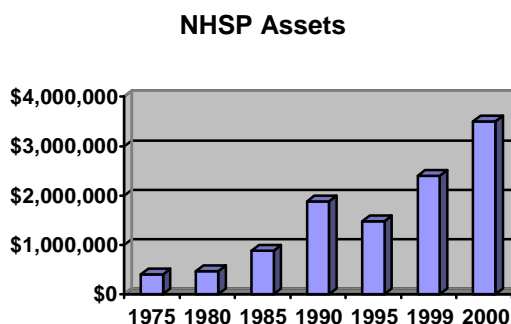
- ü NHSP celebrates the grand opening of the Phoenix NeighborWorks® HomeOwnership Center. Through the HomeOwnership Center, potential homebuyers can access all the services they need to shop for, purchase, rehabilitate, maintain and manage a home.
- ü Approved as an FHA correspondent lender
- ü NHSP expands its service offerings with the purchase of the 160-unit Ventana Palms Apartments at McDowell and 71st Avenue. Affordable rentals are now available through NHSP and homeownership services are available to a new group of Phoenix renters.
- ü NHSP receives certification as a CDFI (Community Development Financial Institution) by the US Department of Treasury
- ü Neighborhood Reinvestment Corporation selects NHSP as a Pilot Program site. Pilot programs include starting an Individual Development Account program with Phoenix Elementary School District #1 employees and an employer-assisted housing program with major employers downtown. Both are down payment/closing cost assistance programs to encourage employees to live closer to work.

2000

- ü NHSP receives a \$1.15 million CDFI loan award
- ü Approved as a VA affiliate lender
- ü Employer-assisted Housing Program launched by NHSP, FannieMae and the Phoenix Community Alliance in partnership with APS, B of A, the Downtown Phoenix Partnership, Phoenix Newspapers, and Wells Fargo.

30 years of NHSP history

NHSP assets totaled \$4.2 million for the year 2000. This \$4.2 million included \$1.5 million in the loan portfolio, \$491,000 invested in affordable home construction projects underway and lots awaiting clearance for new construction, \$1.8 million in funds for loan programs, and \$261,000 invested in the 160-unit Ventana Palms Apartments.



2001

- ü In Summer 2001, NHSP launches a 12-hour curriculum designed to unravel the mysteries of money management. The Financial Fitness Pilot Program is sponsored by NRC. In its first half-year, 73 participants graduate.
- ü In Spring, NHSP joins cyberspace and has its own website.
- ü In Fall, NHSP adopts a new logo and expands its classrooms and office space.
- ü Phoenix Family Housing Fund loan program is replenished for a total of \$1.1 million, thanks to partnerships with Washington Mutual, Northern Trust and Southwest Bank.

2002

- ü NHSP launches Financial Fitness classes for mono-speaking clients.
- ü Developed education partnerships with Stardust House, IRS, Fresh Start Women's Foundation.
- ü Received City of Phoenix approval for 24 Garfield homes to be built over 2-year period.
- ü Selected as a partner in the national Sears American Dream Campaign.
- ü NHSP began serving the City of Tempe as counseling agency under its Community Assistance Mortgage Program (CAMP).
- ü NHSP rose to the 18th spot in the "Top 25 Producers" of Neighborhood Reinvestment Corporation's national campaign for Homeownership, involving over 200 organizations across the country.

2003

- ü Working in partnership with the Community Land Trust of Tempe to address that city's shortage of affordable homes, NHSP completed two homes in the JenTilly Terrace neighborhood.
- ü Inaugurates Subordination Counseling for the City of Phoenix.
- ü Inaugurates Anti-Predatory Lending Workshops in collaboration with the City of Phoenix.
- ü Receives \$100,000 funding from State of Arizona Housing Trust Fund to provide closing cost/down payment assistance.

30 years of NHSP history

2004

- NHSP begins servicing Habitat for Humanity loans.
- NHSP is named Program Administrator for the Phoenix Housing Partnership by Local Initiatives Support Corporation (LISC) in partnership with the City of Phoenix. PHP is a collaborative effort of public and private sectors, whose first endeavor will be to develop 75-100 affordable single-family houses.
- NHSP served a record-number of families, exceeding 1,000 for the first time.
- NHSP builds and/or rehabs its 100th house.
- NHSP begins a collaborative effort with Phoenix Revitalization Corporation (PRC) and the City of Phoenix to provide education and counseling as well as develop four new single-family homes in the Central City South Phoenix area.

Executive Directors

Tom Tang

Joe Pie

Joanne Trapp, 1978 - 1992

Rita Carrillo, 1993 - 2006

Patricia Garcia Duarte, 2006 - present