

2016 ANNUAL REPORT

Fairmont Community Development Partnership



DIRECTOR'S CORNER

A MESSAGE FROM ANDREA SALINA FLEMING



When I hear the phrase “rebuilding year”, I often think of sports teams and the negative connotations associated with being in that position. But from a community development agency perspective, it translates into a positive time to step back and think about the path we are traveling above focusing solely on the destination. The Partnership has taken the majority of 2016 to do just that. We have reflected a bit on our past and mapped out ways to navigate the future. With a solid team in place, FCDP is well-positioned to make positive changes in the arena of neighborhood revitalization in tandem with impacting economic growth in the Fairmont area through small business incubation and acceleration.

The collaborations FCDP has built over the past year are both necessary and invaluable to promoting both community and business development in and around our targeted areas. As we seek new areas for development, we continue our efforts to make improvements in a strategic, block by block approach that is both more feasible and tangible to the agency and community members. We have partnered with others who share our mission and have clear plans for implementing proposed projects. We are actively engaging with community members so that they have a stake in seeing our vision become a reality.

The Partnership has been and will continue to be a catalyst for community revitalization in Fairmont. The natural progression of growth in Marion County is inevitable. No better time exists to seize the opportunity to reenergize and reinvigate one of the best areas in the state!

We are armed with all the tools in our toolbox to turn our “rebuilding year” into many years of successes going forward.

Andrea Salina Fleming
Executive Director

FCDP STAFF

Andrea Salina Fleming
Executive Director

Mike Walker
Property Manager

Guy Ward
Operations & Project Manager

Emily Swain
Office & Program Manager

Walter Colley
Maintenance Manager

Daisy Lemley
Office Assistant (HRDF)



FCDP BOARD MEMBERS

Ned Luthy*
President

Tracy Evans*
Vice President

Brian Chenoweth*
Treasurer

Debbie Swisher*
Secretary

Belinda Biafore

Rob Linger

Cliff Jackson

Susan Riffle

Regina Riley

*Also serves on
Executive Committee

Board Members are elected by the FCDP Membership at the Annual Meeting. A four member nominating committee prepares a slate of candidates which is presented to Membership at the meeting. Board members may serve 2 three year terms.

MESSAGE FROM THE PRESIDENT

A FEW WORDS FROM NED LUTHY

Collaborate, Collaborate, Collaborate!!! ... has been the mantra of our 501c(3) for the past year. The business landscape in Marion County has shown that when we work together, the end results exceed individual efforts. The Partnership, our new brand, has done just that; developed relationships outside of the traditional development roles. Andrea, Guy, Mike and Walt have sought out relationships to broaden The Partnership's effectiveness and at the same time work to enhance other programs with opportunities not previously realized.

Our mission has always been as a CHDO, Community Home Development Organization, where we work with the West Virginia Housing Development Fund to provide affordable housing. As funding strategies within our State focus on rebuilding the areas of recent flooding, The Partnership has sought out partners that are not traditional at our development table.

Tax credits such as New Market and LIHTC (Low-income Housing Tax Credits) are part of our daily conversations on one level and we are engaging our renters to continue positive relationships with our community on another level. All involved at The Partnership are on the streets working with our community partners.

On November 1st and 2nd we have removed yet another blighted residence along Virginia Avenue. Within the next funding cycle from WWHDF there will be another duplex to begin to complete our effort in this area.

The Partnership is a non-profit but that doesn't mean we are not a business. Strategic planning, payroll, market forces, and customer service are as much part of our business plan as any other. As we continue to broaden our relationships we also broaden our responsibility to listen to our community.

Thank you for attending our Annual Meeting and drop us a note about our community needs. We are all looking forward to opportunities to serve in the next year.

Ned Luthy
President of the Board



FCDP's MISSION

The Fairmont Community Development Partnership is a private, non-profit organization which promotes community and economic development along with neighborhood revitalization and affordable housing in targeted low income areas. Our primary goals are to improve quality of lives by assisting low-income families with safe, decent, housing; and by promoting business growth as part of local community development.



BECOMING A MEMBER OF THE FCDP

Membership with the FCDP means being part of an organization that strives to make Fairmont a better place to live. Membership approves changes to the Organization's By-Laws and approves nominees selected to serve on the Board of Directors.

To qualify as a Member of the FCDP an individual needs to have attended the preceding and current Annual Meeting. Members need to be at least eighteen years of age and residents of Marion County, or a person whose place of employment is in Marion County.



WHAT WE DO

PROPERTY ACQUISITION

Property is acquired through direct purchase, donations, State tax sales and auditor sales.

AFFORDABLE RENTALS

Constructing safe, decent affordable housing is a high priority in our target neighborhoods.

IN-FILL CONSTRUCTION

Units are designed and constructed to comply with state and city zoning codes. Energy efficiency, off-street parking and central air are standard amenities.

DEMOLITION & DECONSTRUCTION

Razing abandoned, unsafe properties comes with a cost, but removing unsightly blight from neighborhoods increases the safety, value and pride within a community.

BUSINESS INCUBATION AND ACCELERATION

Providing low-cost office space and services to those starting or growing small business in proximity to downtown with off-street parking.

VIRGINIA AVENUE, PHASE III PROGRESS

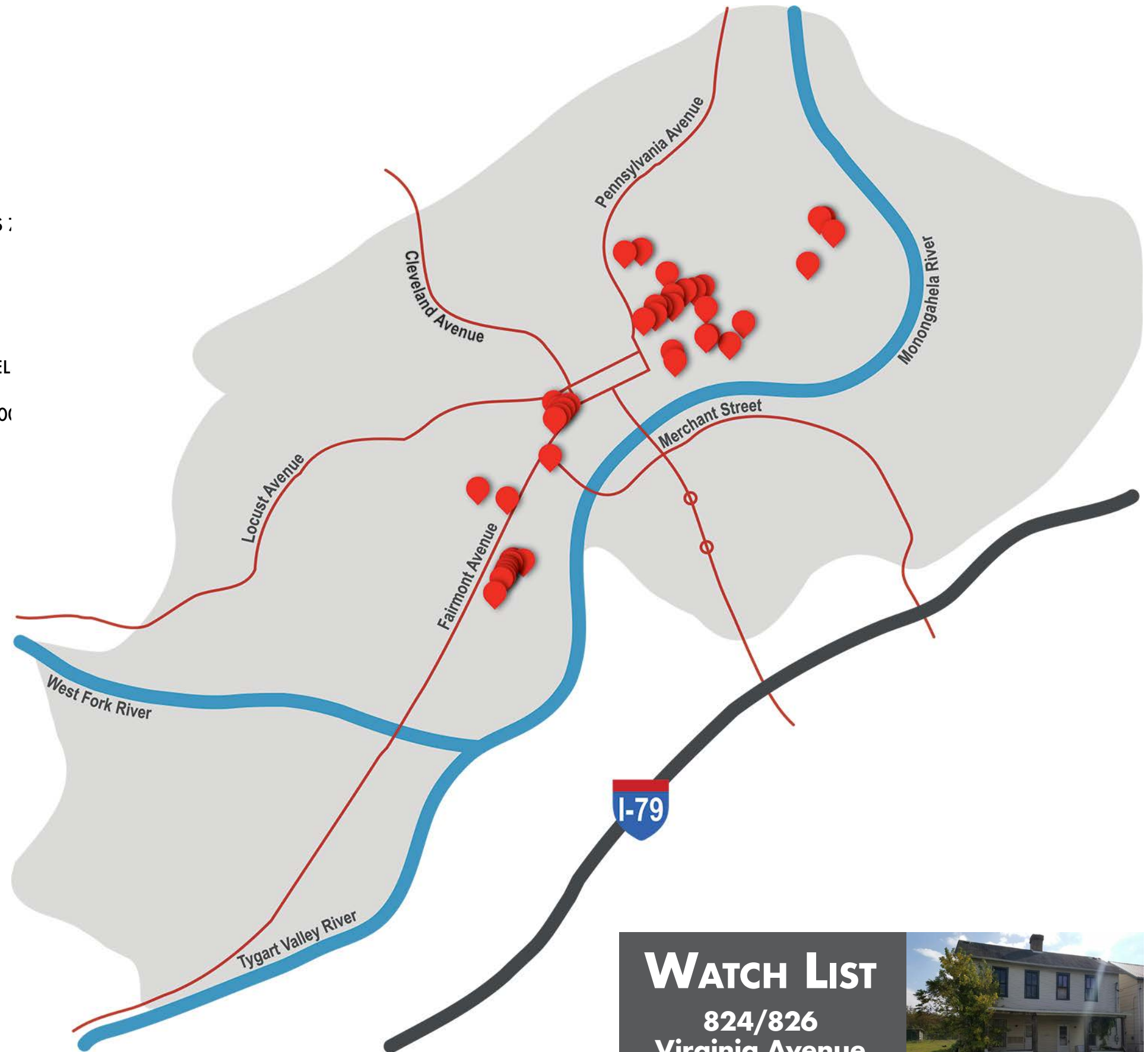
The 800 block of Virginia Avenue has been an ongoing project of The Partnership. We are working toward eliminating blighted properties within this block and replacing them with new, safe affordable housing. This area has experienced a positive facelift since FCDP began working there over seven years ago.



PROPERTY REPORT

HIGH STREET, LOTS 8 & 9
 WEATHERWAX ADDITION - HIGH STREET
 MONROE STREET, LOT B
 WALNUT AVENUE & 1ST STREET
 87-95 FAIRMONT AVENUE (CRAWFORD)
 99 FAIRMONT AVENUE
 100 FAIRMONT AVENUE (YMCA)
 FREIGHT HOUSE BUILDING
 105 FAIRMONT AVENUE
 109 FAIRMONT AVENUE
 511 FIRST STREET
 517 FAIRMONT AVENUE
 616 BENONI AVENUE
 204 EIGHTH STREET
 800 & 802 VIRGINIA AVENUE
 801 - 803 VIRGINIA AVENUE
 804 & 806 VIRGINIA AVENUE
 807 VIRGINIA AVENUE
 807-1/2 VIRGINIA AVENUE
 816 & 818 VIRGINIA AVENUE
 817 VIRGINIA AVENUE
 819 VIRGINIA AVENUE
 820 & 822 VIRGINIA AVENUE
 821 & 823 VIRGINIA AVENUE
 825 VIRGINIA AVENUE
 827 VIRGINIA AVENUE
 831 VIRGINIA AVENUE
 832 & 834 VIRGINIA AVENUE
 836 & 838 VIRGINIA AVENUE
 844 & 846 VIRGINIA AVENUE
 922 VIRGINIA AVENUE, BLOCK 55, LOT 12
 VIRGINIA AVENUE, BLOCK 55, LOT 13
 MAPLE AVENUE, LOTS 143-144
 201 MAPLE AVENUE
 332 MAPLE AVENUE
 MAPLE AVENUE

ROSS STREET, LOT 46
 SPENCE STREET, LOT 142
 127 SPENCE STREET
 309 MCKINNEY STREET
 400 ROBINSON STREET
 GASTON AVENUE, BLOCK 1, LOTS :
 318 GASTON AVENUE
 537 WASHINGTON STREET
 707 WASHINGTON STREET
 BALTIMORE STREET LOT
 BALTIMORE STREET, LOT 15
 WILLARD TERRACE (TESTA), PARCEL
 TESTA TRACT, PARCELS 87-91
 GARRETT AVENUE, PARCEL 40 X 10
 326 GARRETT AVENUE
 HOLBERT AVENUE, LOT 51
 204 LEHMAN
 162 FITZGERALD AVENUE
 163 FITZGERALD AVENUE
 ROWLAND AVENUE LOTS
 JACKSON ADDITION PARCEL
 LOREE AVENUE LOT
 COLUMBIA STREET, BLK 7, LOT 4
 BLK 7 LOT 10 COLUMBIA STREET
 409 CHICAGO STREET
 407 CHICAGO STREET
 109 WHEELING STREET
 114 WHEELING STREET
 126 ABBOTT STREET
 129 ABBOTT STREET
 218 HOWARD STREET
 OGDEN AVENUE, LOT 87
 525 OGDEN AVENUE
 622 OGDEN AVENUE
 624 OGDEN AVENUE
 813 OGDEN AVENUE



WATCH LIST
 824/826
 Virginia Avenue



OUR PARTNERS

FUNDING PARTNERS

West Virginia Housing Development Fund (WVHDF)
 United States Department of Agriculture (USDA)
 West Virginia Development Office (WVDO)
 The City of Fairmont
 Marion County Commission
 WesBanco Bank
 BB&T Bank

COLLABORATORS

West Virginia State Historic Preservation Office (SHPO)
 Fairmont Morgantown Housing Authority (FMHA)
 Daycon Inc.
 CEC Engineering
 Marion County Community Corrections
 West Virginia University
 Fairmont State University
 Pierpont Community & Technical College
 West Virginia Coalition to End Homelessness
 West Virginia Small Business Development Center (WWSBDC)
 MVB Bank
 Main Street Fairmont
 West Side Coalition
 BAD Buildings Team
 Miller Valentine Group

ADDITIONAL STAFFING SUPPORT

National Council on Aging (NCOA)
 Human Resource Development Foundation (HRDF)

NEW COLLABORATIONS

Fairmont Rising
 Downstream Strategies
 West Side Action Coalition
 The Chaplin Group
 West Virginia University Land Use Law Clinic
 McKinley and Associates
 WV Small Business Development Center
 Fair Mountain Arts
 Crescent Growth Capital, LLC
 Recovery Point LLC

1.1 MILLION APPROVED BY WVHDF



West Virginia Housing
Development Fund

The West Virginia Housing Development Fund has approved funding for the Partnership to build two (2) duplexes on the 900 block of Virginia Avenue as well as two (2) single family homes for rent on Abbott Street in the Maple Avenue neighborhood. This funding continues to further FCDP's development efforts in our target areas of Fairmont!

FINANCIAL REPORT

STATEMENTS OF FINANCIAL POSITION FAIRMONT COMMUNITY DEVELOPMENT PARTNERSHIP, INC. DECEMBER 31, 2015 and 2014

	2015	2014
ASSETS		
Cash	\$ 88,604	\$ 172,250
Grants and other receivables	-	278,490
Loan receivables, net	538,967	568,040
Real estate held for development	603,554	603,554
Property and equipment, net	4,601,918	4,560,156
TOTAL ASSETS	\$ 5,833,043	\$ 6,182,490
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 44,019	\$ 40,826
Notes payable	2,296,012	2,389,691
Deferred revenue	7,944	286,234
TOTAL LIABILITIES	2,347,975	2,716,751
Net Assets	3,485,068	3,465,739
TOTAL LIABILITIES AND NET ASSETS	\$ 5,833,043	\$ 6,182,490

STATEMENTS OF ACTIVITIES FAIRMONT COMMUNITY DEVELOPMENT PARTNERSHIP, INC. YEARS ENDED DECEMBER 31, 2015 and 2014

	2015	2014
REVENUES, GAINS, AND OTHER SUPPORT		
CHDO grant	\$ 193,570	\$ 800,136
USDA grant	-	100,000
Other grants	6,000	38,000
Interest income	12,956	13,035
Rental income	342,578	313,233
Project development fees	95,900	-
Insurance reimbursement	9,030	-
Support donations and other income	3,815	3,080
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	663,849	1,267,484
EXPENDITURES		
Wages, taxes and employee benefits	182,700	184,340
Insurance	10,057	13,064
Professional fees	27,991	42,348
Maintenance and property expenses	127,516	97,848
Depreciation	143,221	117,386
Overhead	42,198	33,193
Interest and bank charges	76,819	83,284
Closing costs	-	3,696
Grant expenditures	3,598	3,185
Bad debt expense	30,420	10,087
TOTAL EXPENDITURES	644,520	588,431
INCREASE IN NET ASSETS	19,329	679,053
NET ASSETS, BEGINNING OF YEAR	3,465,739	2,786,686
NET ASSETS, END OF YEAR	\$ 3,485,068	\$ 3,465,739





Fairmont Community Development Partnership
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(304) 366-7600
