

FACING CHANGE BUILDING PROMISE

2025 Impact Report



CEO UPDATE



Dear friend,

In a year of significant economic uncertainty and federal policy changes, TCB offers a clear vision and direct action to advance promise in the communities we serve. With your partnership, our transformative impact is delivering homes that are affordable and resident initiatives that unlock opportunity for all.

Thanks to donor support, TCB Community Life coaches empower residents to maintain their housing stability, build good credit, access opportunities to learn and earn, and deepen community connections. Your support ensures residents have the resources they need to navigate the present and prepare for the future.

In 2025, staying focused amidst change enabled TCB to **build nearly 1,000 new homes across 10 communities in the Northeast, Mid-Atlantic and Midwest and expand our management portfolio by more than 3,500 residences.** In each community we pursue TCB's holistic three-part approach: creating healthy homes, offering high-quality responsive property management and connecting residents with access to long-term success.

We are advancing a promising vision of a vibrant and inclusive world where everyone can flourish. On behalf of TCB's amazing board and staff of 700 talented individuals, I am proud to share this 2025 Impact Report and the stories of resilience, leadership, and hope made possible through your partnership. Thank you for supporting The Community Builders.

Sincerely,

A handwritten signature in blue ink, which appears to read "Bart Mitchell". The signature is fluid and cursive, written over a light blue background.

Bart Mitchell | President and CEO

FACING CHANGE, BUILDING PROMISE

25,000+ CHILDREN, ADULTS, AND SENIORS CALL A TCB COMMUNITY HOME.

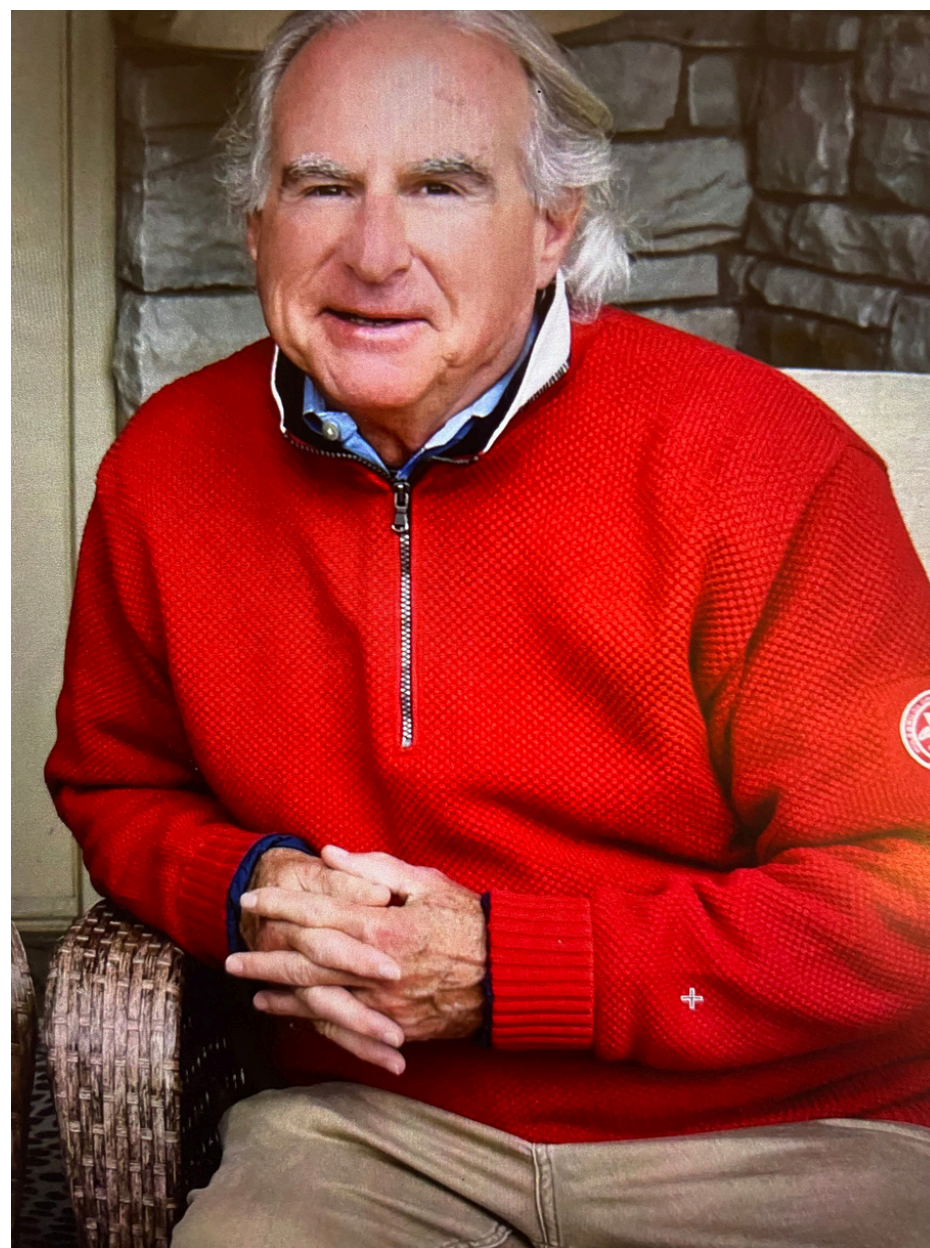
RESIDENT SPOTLIGHT



For Tammy, Confidence Starts at Home

“I’m more confident in myself.” Tammy is succeeding with change and actively building promise for others in her community. Tammy is a resident and resident leader at 225 Centre, a 103-apartment community in the heart of historic Jackson Square in the Roxbury neighborhood of Boston. Tammy’s journey has gone from unemployed and unhoused to a full-time job with the Department of Youth Services. Tammy credits the security and support she receives from TCB as a vital component to her happiness and success. “I have security in knowing that I have a roof over my head I know each month I can pay my rent. I like to give that back to the people who have housing here.” And as a resident leader she does just that – bringing “respect and kindness” not only to her building but the larger community. Her dedication to her work is underscored by her infectious energy and enthusiasm for reaching others.

Peter Marx



Building Promise with Peter Marx

For nearly a decade, TCB donor and long-time construction partner Peter Marx has helped breathe new life into neighborhoods across New York's Capital Region. Raised in Troy, Marx has spent his career committed to thoughtful building and restoration. These values have shaped both his business and his philanthropy.

Marx made his first gift to The Community Builders in 2017, during the annual Power of Home event. He was drawn to the TCB mission to expand access to quality, affordable housing. "The need is tremendous," he reflects. "You go to Power of Home and hear the stories—you can't help but be moved." His giving is grounded in trust, empathy, and a belief that strong communities start with stable homes.

Through his company's work on housing developments such as Tapestry on the Hudson in Troy, as well as Hillside View and Hillside Crossing in Schenectady, Marx has seen firsthand how transforming distressed historic buildings can change the character of an entire neighborhood. Tapestry on the Hudson, which transformed a former shirt collar factory into mixed-income housing, is especially meaningful to him. "Saving a building like that is an effort in itself," he says. "Seeing it become a home for people who need it is incredibly rewarding."

What sets TCB apart, Marx notes, is its people: "They care deeply. It's a mission."

His hope for the future is simple and powerful: that his support helps families thrive. "I hope it improves lives," he says. "***This is God's work.***"

RESIDENT SUCCESS

LED BY OUR COMMUNITY LIFE AND PROPRTY MANAGEMENT TEAMS, TCB'S PIONEERING RENT REPORTING FOR CREDIT BUILDING INITIATIVE HELPS RESIDENTS ACHIEVE HOUSING STABILITY AND ECONOMIC MOBILITY TO PURSUE THEIR DREAMS.

In The United States:

25% of U.S. renters are at risk of eviction.

Lack of credit history keeps many people in the U.S. from accessing jobs and opportunity.

The average credit score in the U.S. dropped two points in 2025.

Homeownership creates the potential to build equity over time, a contributor to long-term financial security.

Across The Community Builders:



99% of TCB residents who receive at-risk housing coaching remain stably housed.



1,550 TCB residents have become credit visible, establishing credit scores.



TCB residents improved their credit scores an average of 60 points.

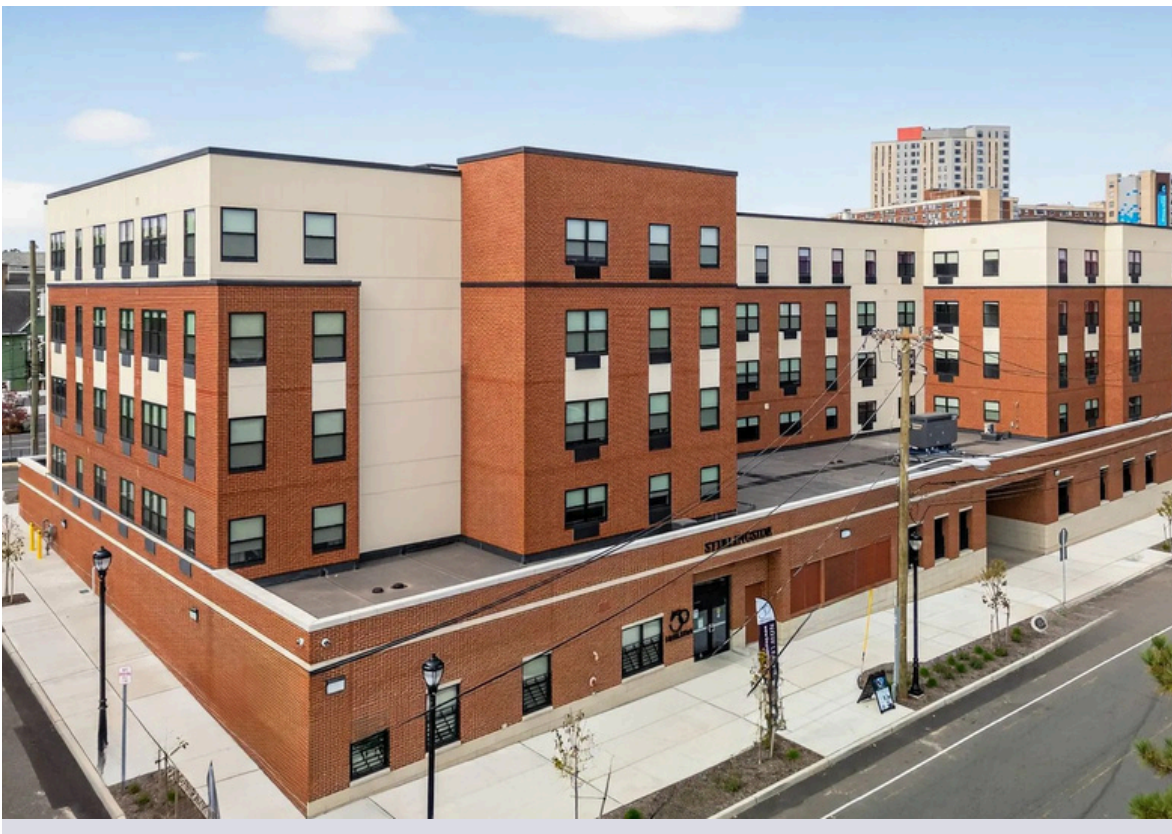


118 TCB residents have used improved credit scores to secure mortgages.



HOUSING IMPACT

WE OWN AND MANAGE 18,000+ HOMES. IN 2025, THESE INCLUDED 991 NEW AND RENEWED HOMES AND A MANAGEMENT PORTFOLIO EXPANSION OF 3,500+ RESIDENCES IN MARYLAND, MASSACHUSETTS AND MINNESOTA.



50 NIELSON, NEW BRUNSWICK, NJ

50 Nielson introduces a thoughtfully designed community offering sound-attenuated one-, two-, and three-bedroom affordable homes just minutes from downtown New Brunswick, New Jersey. Home to Rutgers University and surrounded by the city's vibrant arts scene, diverse dining, parks, and excellent transit, residents enjoy modern living with sustainability and comfort at its core. Each apartment features contemporary finishes like quartz countertops, luxury plank flooring, and light-filled spaces. From smart design details to everyday convenience, 50 Nielson is where quality of life comes first in a dynamic urban setting.



900 MORRISSEY, BOSTON, MA

900 Morrissey is TCB's second partnership with the Pine Street Inn (PSI), Boston's premiere service provider for people coming out of homelessness. Located in the Dorchester neighborhood of Boston. This project involves converting a former Comfort Inn Hotel into 99 furnished studio apartments that are targeted towards seniors coming out of chronic homelessness. The renovation work will also involve system upgrades, PSI offices for case managers, and resident amenity space.



THE AURORA APARTMENTS, WORCESTER, MA

The Aurora Apartments, a beautifully preserved six-story landmark in Worcester, blends historic charm with modern purpose. Originally built in 1898 as a Classic Revival hotel and converted to housing in the 1980s, The Aurora now offers 85 affordable studio apartments just steps from the heart of downtown Worcester. Twenty-five units are reserved for young adults transitioning from homelessness, also receiving behavioral health, employment support, and tenancy skills. All residents benefit from TCB's on-site Community Life services, in addition to inclusive, transit-accessible living.



CANVAS AT LELAND PLAZA, CHICAGO, IL

Canvas at Leland Plaza is redefining Lincoln Square with 63 thoughtfully designed affordable apartments in a prime location. This vibrant mixed-use development features retail space with outdoor seating and convenient parking, strengthening the Western Avenue gateway and connecting to the lively Lincoln Avenue business corridor. Residents enjoy exceptional amenities, including a lounge, sound studio, and a terrace overlooking Leland—perfect for community events and stunning views of the neighborhood and Chicago skyline. Canvas blends affordability, convenience, and culture in one dynamic space.



CREIGHTON RENAISSANCE PHASES A+B, RICHMOND, VA

Creighton Renaissance marks the first two phases of a bold, 11-stage transformation of Richmond's historic Creighton Court community—the city's most significant public housing redevelopment in over a decade. Located in Richmond, Virginia, Phase A introduces 68 modern homes, while Phase B adds 72 more, creating vibrant, high-quality housing for returning residents. Named by current and former Creighton families, this revitalized community reflects pride and progress, offering contemporary living spaces and a renewed sense of belonging for generations to come.



MERRICK AT THE SQUARE, WORCESTER, MA

Merrick at the Square is a 49-unit affordable housing community in Sever Square neighborhood of Worcester, Massachusetts. These new residences are in a four-story mixed-income building and designed to meet both LEED and Enterprise Green Communities standards, ensuring long-term sustainability and energy efficiency. Merrick at the Square's seven studios, ten one-bedrooms, twenty-six two-bedroom and six three-bedrooms will provide critical relief for lower-income families, helping residents remain in their communities and build lasting connections promoting long-term affordability and inclusive growth in the city.



MILDRED HAILEY APARTMENTS PHASES 1A+1B, BOSTON, MA

The Mildred Hailey Apartments in Boston's Jamaica Plain neighborhood are undergoing a transformative first phase of redevelopment. Originally built between 1941 and 1964, the 24-acre community includes 804 public housing units. Phase One introduces two six-story buildings—1A and 1B—featuring 223 affordable and moderate-income apartments. Enhancements include a new road connecting to the neighborhood, the Anna Mae Cole Community Center, ground-floor retail, a vibrant community plaza, landscaped courtyards, and partially underground parking. This revitalization fosters connectivity, modern living, and community engagement.



MINNEAPOLIS-ST. PAUL, MN

This year TCB expanded its property management portfolio to include over 3,000 homes across Minneapolis-St. Paul. These additions expand opportunities for TCB to offer award-winning property management expertise and sustain thriving communities.



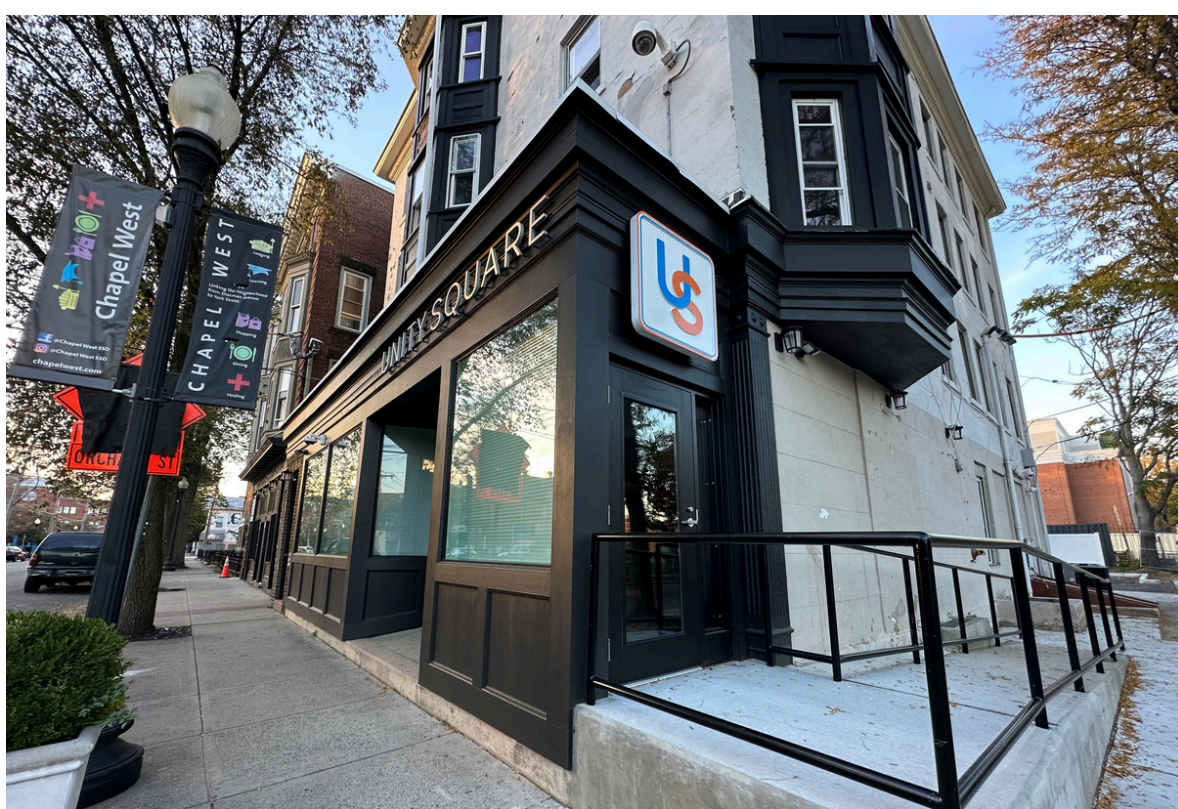
MORRIS BLUM APARTMENTS, ANNAPOLIS, MD

The newly revitalized Morris H. Blum Apartments are an eight-story, 154-unit community in the heart of Annapolis designed for seniors and near-elderly disabled residents. Built in 1976, this extensive renovation brings modern comfort and convenience with upgraded interiors, new windows, appliances, roofing, landscaping, energy-efficient lighting, and a stylish multi-purpose room for social engagement. Residents enjoy on-site amenities including a 1,000-square-foot medical clinic, a Congregate Care program, and a commercial kitchen—all fostering wellness, independence, and vibrant living in a supportive environment.



PENNLEY COMMONS, PITTSBURGH, PA

Pershing Place is the latest (and ninth) phase of Oakwood Shores, a 100+ acre Chicago Housing Authority (CHA) Plan for Transformation site on Chicago's South Lakefront. This phase includes 51 new mixed-income apartments on two scattered sites that will continue the move from high density towers to traditional low-rise Chicago neighborhood living. Pershing Place is a modern construction inspired by traditional South Side neighborhoods, with the inclusion of landscaped boulevards, public parks and pedestrian walks.



UNITY SQUARE, NEW HAVEN, CT

Unity Square, part of TCB's portfolio since the mid-1990s, is a revitalized neighborhood of 216 family homes within 40 historic buildings in New Haven, Connecticut. This second phase completion delivered 92 updated homes featuring modern kitchens, baths, and energy-efficient upgrades, along with new amenities such as a playground and community garden. On-site Community Life services expanded to include a community room, food pantry, and TD Bank-supported Family Self-Sufficiency program. Residents collaborated with TCB to rename the property "Unity Square," reflecting its renewed identity as a community born from change.

NEIGHBORHOOD IMPACT

WE EXPAND ACCESS TO COMMUNITY HEALTHCARE AND
WORKFORCE DEVELOPMENT WITH NEIGHBORHOOD INVESTMENTS.



Fair Haven Community Health Center – New Haven, CT

Originally closed in 2023 and brought into service in 2025, the Fair Haven Community Health Center project delivered a new 33,500 SF federally qualified health center and renovated 32,000 SF of existing space in New Haven's Fair Haven neighborhood. Supported by a \$6 million NMTC investment from TCB CDE, the project expanded access to primary care, behavioral health, and maternal health services for more than 20,000 low-income and predominantly Hispanic residents. The facility now features a digital literacy lab, a food pharmacy, and 45 exam rooms, enhancing culturally responsive care and addressing social determinants of health. The project created and retained over 150 living-wage jobs and solidified Fair Haven's role as a regional health equity leader.

BandWith Chicago – Chicago, IL

Closed in 2024 and brought into service in 2025, BandWith Chicago transformed a vacant 25,000 SF former casket factory in East Garfield Park into a state-of-the-art music, arts, and workforce development hub. Supported by a \$5 million NMTC investment from TCB CDE, the minority-controlled nonprofit now serves 300 youth annually, 95% from low-income households, through free after-school and summer music programs. The facility includes rehearsal studios, a digital recording lab, and a community café that fills a local retail gap. The project provides 60 paid pre-career training opportunities each year and strengthens neighborhood safety and cultural vitality in one of Chicago's most economically distressed communities.



HOUSING AWARDS



Affordable Housing Finance Readers' Choice Award for Preservation

Castlegate Green, Mt. Lebanon, PA



Urban Land Institute Pittsburgh Placemaking Awards for Healthy Place

The Aurora Apartments, Worcester, MA



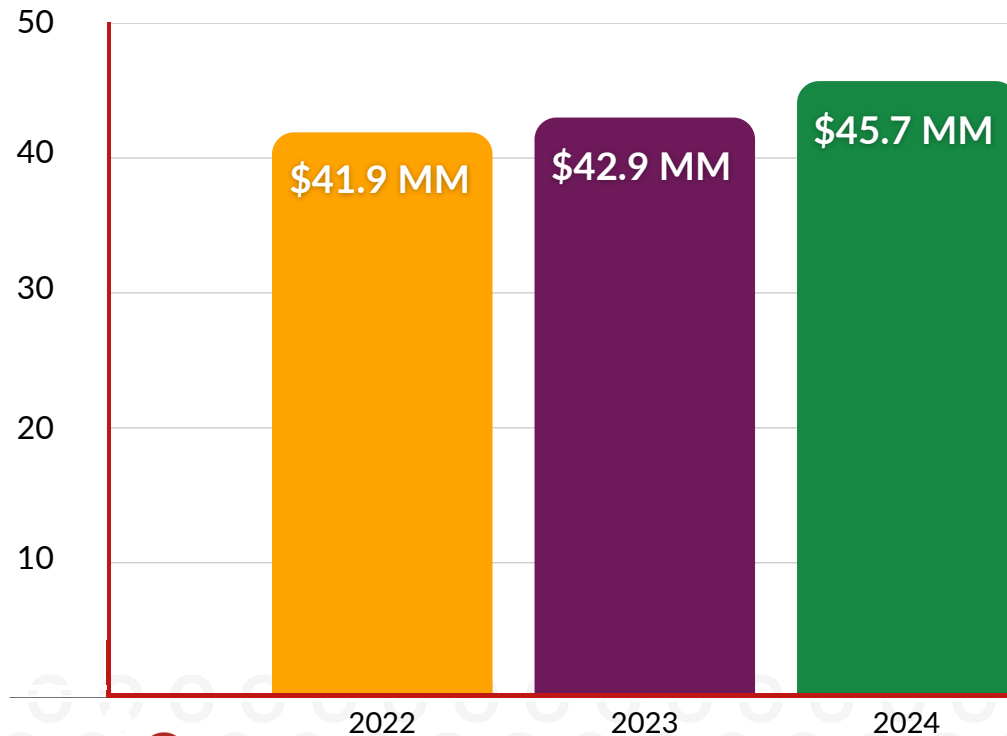
Novogradac Journal of Tax Credits Development of Distinction for Development that Best Exemplifies Special Needs Populations

The Lyndia, Boston, MA

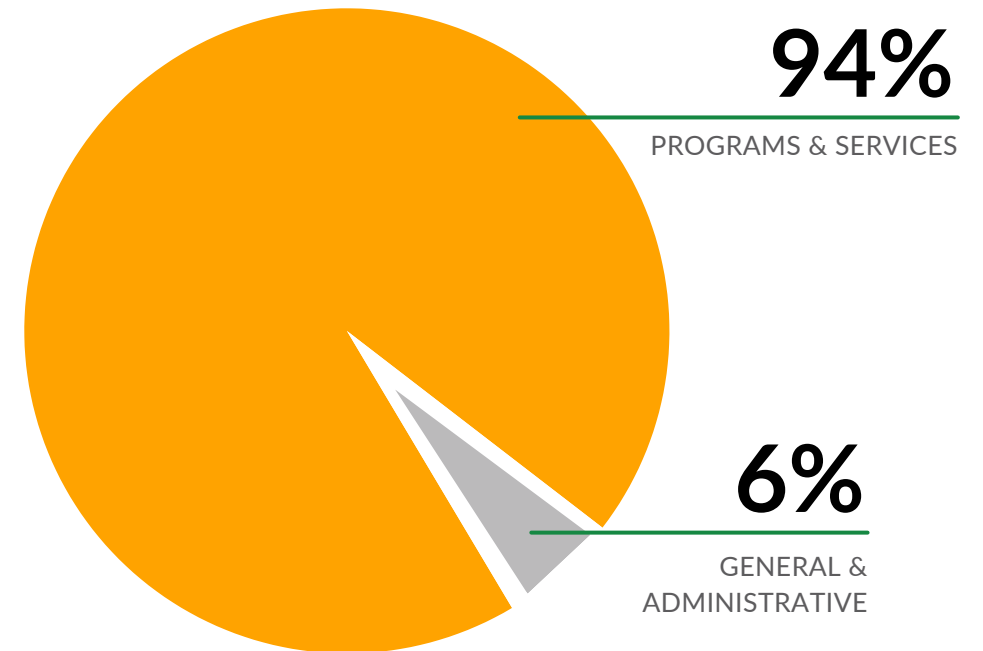
FINANCIALS

Total Net Assets

2024 Total Net Assets: \$45,071,564 MM



2024 Operating Expenses



BOARD OF DIRECTORS

*As of November 1st 2025

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DONORS

Recurring gift donors are listed in **bold**

THANK YOU TO OUR DONORS. PLEASE [CONTACT US](#) WITH QUESTIONS ABOUT DONOR RECOGNITION.

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\$5,000,000+

- Empire State Supportive Housing Initiative

\$500,000-\$4,999,999

- Schenectady Foundation

\$90,000 - \$499,999

- Atrius Health Equity Foundation
- Maryland Department of Health

\$25,000 - \$89,999

- The Leonard and Helen R. Stulman Charitable Foundation
- Interact for Health
- Maryland Department of Health: Department of Aging
- Northwestern Medicine
- The Castle Square Tenants Organization Charitable Trust

\$10,000 - \$24,999

- A Hustlers Vibe
- AGM Financial Services
- Applegate & Thorne-Thomsen
- Cincinnati Children's Hospital Medical Center
- CohnReznick
- Consigli
- Delphi Construction
- Dimension Energy
- Eastern Bank
- Jay Walder and Susan Cummings-Walder
- Klein Hornig
- Marous Brothers Construction
- Marsh USA
- Mega Contracting Group
- Merchants Capital
- Newmark Affordable Housing Advisors
- Ohio Capital Corporation for Housing
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- The City of Boston Age Strong Commission

\$5,000 - \$9,999

- Baker Tilly
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- Lisa Wilcox-Erhardt and Steve Erhardt
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- McPhail Associates, LLC
- Needham Bank
- Pike Construction Co, LLC
- Plumb House
- Raymond James
- Sullivan & Worcester LLP
- U.W. Marx Construction
- Urban Architectural Initiatives, RA, P.C.
- Webster Bank

\$1,500 - \$4,999

- 24 Restore
- 4sight Health
- Aegon Asset Management
- Akron Community Foundation
- Alison Gant
- Altoway
- Andrew Clark
- Arches Retail Development
- Automatic Laundry
- Bart Mitchell and Susan Siebert
- BlueHub Capital
- C.T. Male Associates
- Cannon Heymn & Weiss, LLP
- Capital One
- CBIZ
- Citizens Bank
- Community Preservation Corporation
- Cranshaw Construction
- Dana-Farber Cancer Institute
- DBVW Architects
- DMS Design
- Dorfman Capital
- Downing Van Dyke, LLC
- Esusu
- First American Title Insurance Company
- Flynn Law Group PC
- Forsyth Street Advisors
- Haley & Aldrich, Inc.
- Harkins Builders
- Hillmann Consulting, LLC
- JP Morgan Chase
- LMA Services
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