

# NEDCO News

Neighborhood Economic  
Development Corporation

*Helping People and Neighborhoods Build Assets*

Issue # 13, Spring 2005

## NEDCO Celebrates National Homeownership Month

### CELEBRATE WITH US !

**What: Dedication & Open House**

**Date: Tuesday, June 14th**

**Place: 353 & 367 S.43rd Street,  
Springfield**

**Time: 10:30am**

In celebration of National Homeownership Month in June, NEDCO will hold a dedication and open house at the two homes NEDCO built for low-income first time homebuyers last fall on S. 43rd Street in Springfield. John Woodrow, City Councilor for Ward 5 in Springfield, will speak along with Sandy Halonen, NEDCO Executive Director, and the two new homeowners, Holly Potter and Heather DeFlyer. An official ribbon cutting and tour of the homes will take place at 353 and 367 S. 43rd Street. Please join us in recognizing the importance of giving every resident in Lane County the opportunity to realize their dream of homeownership and to help work towards making that dream a reality.

## Meet the Newest NEDCO Homeowners

Laura



Laura, a single mom of three grown children, first came to NEDCO in 2001 to participate in the Threshold Program. She purchased her home in Eugene this winter and recently wrote us a thank you note expressing her gratitude for NEDCO's help. In her letter, she wrote, *"Learning how to make a monthly budget has helped me incredibly, from the moment I started doing it until the present. The tools NEDCO gave me, like learning how to budget, are a gift that I will have forever, and now I have control over my spending."*

Michelle

Michelle, a Human Services Specialist for the State of Oregon, is a single mom of a 9 year old son. She began participating in NEDCO's Threshold Program in 2002, and recently purchased her home in Eugene. When she first came to NEDCO, Michelle wrote, *"I am eager to establish a place called home for my family. I have lived in Eugene all my life and...I cannot think of another place I would like to call home...My family all lives in the surrounding area, and it is essential that we remain near each other."*



Kasey



Kasey, a pre-school teacher and single mom of two children, came to NEDCO in Spring 2004 as a Threshold Program participant. She purchased her home in Eugene less than a year later. In her Threshold application, she wrote, *"after moving around so much [in the Air Force], I want to give my children a sense of permanence, security, and community. I would live to give my kids their own rooms and decorate them to suit their very individual personalities. Buying my own home would allow me to continue to create the best possible life for my children...my kids would love to live in a place where there are more kids and more opportunities to meet and play with young neighbors."*

(Homeowners continued on page 4)

## New Face at NEDCO

For eleven years, one Home Ownership Counselor has worked with over 500 NEDCO families annually through our Threshold Homeownership Education and Counseling Program, ABC's of Homebuying class, and lease-purchase program. In an effort to expand our homeownership education services and to reach a broader range of potential first-time homebuyers, NEDCO added a second Home Ownership Counselor in January.

Vikki Stea has lived in the Eugene area since 1978 and has worked for the last nine years as the Housing Counselor for St. Vincent de Paul. As Home Ownership Counselor at NEDCO, Vikki joins NEDCO's other Home Ownership Counselor, Yesika Arévalo, in working one-on-one with clients seeking assistance in buying their first home by providing credit counseling, homeownership information, and teaching them the complicated process of purchasing a home. Vikki also does outreach to community groups, grant writing, and manages participants in our lease/purchase program.

Vikki has wanted to work at NEDCO for some time, and she is very excited to finally have the opportunity to do so. "I

wanted to work for NEDCO because it is an organization where you can get to know everyone you work with personally. Also, one of the larger focuses of NEDCO is helping families achieve their dream of homeownership, and so NEDCO is a good place for me to use the skills I have developed over the years."



New Home Ownership Counselor, Vikki Stea

### Mercado Latino Moves....Again

Mercado Latino, the seasonal open-air Latin American marketplace initiated by NEDCO in 2003, will start its third season on Friday, June 3<sup>rd</sup>. The market day and location have been switched in order to partner with other Eugene events during the summer months in an effort to create a more vibrant downtown. The market will be open every Friday from June 3<sup>rd</sup> through September 2<sup>nd</sup> at the corner of Broadway and Willamette in downtown Eugene and will run from 11am until 8:30pm, with live musical performances, salsa dance lessons, and other special events during the evening hours. Vendors sell authentic Latin American food, produce, and handcrafts.



Peruvian Handcrafts Booth

### CROSSING THE THRESHOLD

NEDCO is now hosting monthly Crossing the Threshold events at our office at 775 Monroe Street in Eugene (next to Sweet Life Patisserie). The events, which last about 45 minutes, are designed to provide the public an opportunity to learn more about who we are, what we do, hear stories of the families impacted by our programs and services, and find out where we are headed in the future as an organization. If you or anyone you know is interested in attending one of the upcoming Crossing the Threshold events, please call our office at 541-345-7106.

### CROSSING THE THRESHOLD EVENTS 2005 SCHEDULE

**Tuesday, May 17—4pm**

**Tuesday, June 21—4pm**

**Tuesday, July 19—8:30am**

**Tuesday, Aug 16—8:30am**

**Tuesday, Sept 20—8:30am**

**Tuesday, Oct 18—4pm**

**Tuesday, Nov 15—4pm**

## Building Business Assets—Musician, Ricardo Cárdenas



Ricardo Cárdenas at home in his recording studio

Ricardo Cárdenas began studying traditional South American music and classical guitar at age twelve in his native country, Chile. At age 18, he began to develop a career as a professional musician, studying at the Universidad Católica de Chile under Oscar Olhén. Ricardo then developed an intensive work schedule around his music by performing as a soloist, playing with musical groups, giving guitar lessons, and composing guitar music for plays, jingles, and videos. He also had his own radio program of music, interviews, and commentary on Radio Tierra de Santiago, Chile. In the fall of 2002, Ricardo and his wife and three children came to the United States. In order to pay for the trip, Ricardo had to sell all of his musical equipment, including his guitar used for performances. However, overcoming barriers of language and an intensely competitive market, Ricardo has been able to establish himself again as a professional musician, this time in Oregon. He now plays gigs throughout Oregon, provides private and group guitar lessons, and participates in other varied music-related projects.

Ricardo first came to NEDCO as a Mercado Latino performer. He soon found that people attending the Latin American market (and his other performance venues) consistently asked if he had CDs for sale, and he always had to tell them “no, perhaps in the future when I can put together some savings to make a recording.” At the end of the market’s first season, NEDCO staff approached Ricardo about opening an Individual Development Account (IDA) to help him reach his goal of producing a CD of his music.

Ricardo was intrigued by the idea and applied to NEDCO’s IDA program in late 2003. He opened a savings account, began taking personal financial literacy classes, and started working on writing a business plan. Unfortunately, family medical bills led him astray from saving and working on his business plan for many months, but back on track in the summer of 2004, Ricardo set to developing his ideas and writing

his business plan in earnest. This spring, he finished that plan and was then faced with the decision of how best to use his savings and the matched funds to invest in his business. He considered many options, including purchasing a better acoustic guitar, taking a master class, sitting for professional photographs, working with a web designer to improve his website, and recording a CD. In the end, he decided that the best way to invest his funds was in developing a home-based recording studio so that he can, among other projects, create his own demo CDs, recordings of CDs for sale, compose music, experiment with sounds, enhance his performances, teach students how to record their music, and offer recording services to other musicians.

Now that Ricardo has gone through the program and purchased his assets, he has had time to reflect on the process. In his evaluation of NEDCO and the IDA program, he wrote, “the program is very well designed, such that the participants can reach their goals. The personal finance classes and technical assistance on writing a business plan helped me to clarify my ideas about how I should develop my business. Upon completing my business plan, I feel that I am now at a place where I have reached my dream of many years of having a home-based recording studio. My work as a musician is now entering a new phase and having all the tools that I was able to purchase through the IDA program will open many new doors for me, both with regards to my business and my artistic development.” Ricardo recently wrote us a note saying, “I would sincerely like to thank you for the help that you gave me and for your professionalism in your work, and through you, give my thanks to NEDCO and the people who make this program possible. Thank you again.”

### What is an IDA?

*Individual Development Accounts (IDA) are matched savings accounts that assist low-income individuals and families in building assets. NEDCO is able to offer these accounts to its participants through the Valley Individual Account Collaborative (VIDA), a partnership of 19 organizations in nine counties in Oregon. Participants in the VIDA program save money for a specific goal, such as homeownership, education/job training, or business capitalization/expansion, and their savings are matched at a rate of 3:1, up to a maximum match of \$4,000. Once the participant has reached his/her savings goal and has attended the required financial education classes and asset-specific training (and written an approved business plan in the case of a business IDA), the participant’s savings are matched by VIDA and paid directly to the vendor from whom the participant purchases his/her assets.*

## DREAM WITH US



NEDCO works with over 500 low-income individuals and families in Lane County each year towards their dreams of home ownership through the ABC's of Homebuying seminar and the Threshold Homeownership Education and Counseling Program. Upon completion, these families have the option of purchasing homes on the open market, through other non-profit housing developers, or directly from NEDCO. During the past 25 years, NEDCO has created over 150 affordable homeownership opportunities for families primarily through the construction of new homes but also through house moves and acquiring run-down homes and renovating them. However, now that land is scarce in the Eugene/Springfield area, providing home ownership opportunities through new construction is becoming less feasible.

Foreseeing this trend, NEDCO partnered with US Bank in 2004 to create *Dream with US*. Through the *Dream with US* program, NEDCO will purchase existing single-family residential properties, refurbish them, and then make them available for families who have participated in NEDCO's Threshold Homeownership Education and Counseling Program. Realtors, potential homebuyers, and NEDCO staff are also involved in identifying potential properties.

Earlier this year NEDCO was awarded loan and grant funding by the City of Springfield to complement the US Bank funds to acquire and refurbish four scattered-site homes in Springfield. As with all NEDCO homes, the buyers of these homes will have the option of leasing their home for up to three years while they continue to save for down payment, pay down debt, and increase their income. The price of the home will be locked in at the time of occupancy so that the goal of homeownership does not slip out of reach while the families overcome the last few barriers to homeownership.

These first four Springfield homes are just the start of the *Dream with US* acquisition/rehab strategy that NEDCO is undertaking to provide affordable homeownership opportunities to low-income first time homebuyers. However, the biggest challenge for NEDCO at this time is identifying properties. While US Bank, realtors, families in our education programs, and NEDCO staff are all involved in identifying properties for the *Dream with US* program, we encourage others to apprise us of any potential properties in Eugene, Springfield, or other small towns in Lane County that may be a good match for this program.



In early February, NEDCO Executive Director, Sandy Halonen, and Board Member Kent White, Vice President of Marketing for Northwest Community Credit Union, spent a day visiting with several state legislators to discuss affordable housing issues. Among those who are supportive of NEDCO's homeownership efforts is State Representative Robert Ackerman, whose District 13 in Lane County includes NEDCO's newly completed Santa Clara Glen subdivision.

(Homeowners continued from page 1)

### Eunji & David



Eunji and David dreamed of owning their own home for several years, but had to put off that dream in order to have their new baby, one-year-old Zoe. The couple came to NEDCO in February and bought their new house in Eugene in April. David is a structural designer and Eunji is a lawyer who works from home.

## NEDCO Creates Affordable Homeownership Opportunity in South Eugene

### Meet the New Homeowner: *Maria*



Maria (right) and her children outside their new home

In May, NEDCO completed construction on a home for a low-income first time homebuyer in south Eugene—it is the first affordable homeownership opportunity that NEDCO has been able to create in south Eugene. NEDCO purchased the tax foreclosed property on E. 32<sup>nd</sup> Street from Lane County in 2004. The structure was in such bad shape that it was demolished in preparation for new construction of a one-story, 1150 square foot single family home with an attached garage.

#### Where do you currently work?

*I work at a small nonprofit organization in Eugene. I began there over 5 years ago and over the years moved up through the agency and am now Co-Director. It's a great job and very rewarding in all the intangible ways that make you feel good about getting up and going to work in the morning, but being a single parent on a non-profit wage is financially challenging.*

#### How did you hear about NEDCO?

*I probably first heard about NEDCO when they gave a workshop through the Housing Authority's Family Self-Sufficiency Program. I think NEDCO is pretty well known in the community—like a popular neighbor who is known for doing good deeds in the neighborhood!*

#### Why did you decide to follow up and go to NEDCO?

*I decided that the time was finally right. Up until then there was always something not quite in place—my income wasn't stable enough, or I was putting all my disposable income toward paying off my debts, or there was a homeownership opportunity but something about the house or neighborhood didn't seem right. When you are low-income, working toward home ownership is hard—you have to budget every penny and go without a lot of little things. I didn't want to invest all that hard work and struggle into buying a house if it had hardly any yard, or a bad floor plan, or was in an area I didn't like. Just like anybody else, I wanted my new house to be my dream home.*

#### What challenges did you face in preparing to buy?

*I don't know how I could possibly list all the challenges! I was a single mom after a divorce, with two kids and no education or professional skills. We were on welfare, and I decided that I needed to go to college to make things better for my family. I went deep into debt just trying to raise my kids while I was in*

*college, and getting little or no child support from their father. My youngest child has serious disabilities, was hospitalized a lot and needed special care, so even after I got out of college I could only work part-time because of his care needs. After I completed college, I spent about eight years working hard to pay down my \$15,000 of credit card debt while still living on a very low income. During all of that time I maintained good credit, which was hard to do, but I knew it was important if I was going to be able to build a good future for my family. The other barrier is just feeling confident that your life is going to stay on track, and your income is going to be enough to make those mortgage payments every month. At some point I had to make a leap of faith and say, "I know I can do this, and if there are obstacles in the future, I will deal with them when they happen."*

#### Why did you choose the home on E. 32<sup>nd</sup> Street?

*Our new NEDCO house is a beautiful home in south Eugene, close to everything—schools, shopping, parks, nature trails, Amazon pool, the YMCA, the University, Lane Community College, and on a quiet dead end street—who could ask for anything more? It's really different from some of the low-income housing developments I've seen, where they skimp so much on the costs and the quality of the construction, you wind up with this tiny, poorly designed home made out of cheap materials and in a bad neighborhood. I've seen those kinds of low-income home ownership developments and I knew I did not want to live in them, even if that was all I could afford. By contrast, the NEDCO house I am buying is a solidly constructed, good-sized home in a desirable neighborhood. And because it's in a great location, we know our home is an investment that will definitely appreciate in value.*

*I started getting involved with the neighborhood before the house was even built. As soon as I heard that NEDCO was going to build a house in Eugene on E. 32<sup>nd</sup> St., I went over there immediately to check it out. Right away I had a good feeling about it, and my son and I introduced ourselves to the neighbors that first day and started getting to know everyone. There wasn't even a house there yet, but that day I told the*

*(Maria continued on page 6)*

(Maria continued from page 5)

*neighbors I would be buying that house when it was built, and would be moving into the neighborhood!*

*The location was really important for us. We've lived in this part of town for years and my son is familiar with the area, and with his disabilities, that was important—he is dependent on routines, and it is very hard for him to make new friends, memorize new streets, bus routes, crosswalks, etc. We were thrilled to have the chance to buy a home in south Eugene, so that we didn't have to move away from our friends, job, school, all the connections we already had to the community and area.*

*Throughout the construction we've been over there at least a couple of times a week, and I've already gone to neighborhood association meetings and neighborhood potlucks. The neighbors have been friendly and welcoming. I think the neighbors like the fact that NEDCO bought the property and built there, because NEDCO took what was a falling down old shack and tore it down and built a really nice house there, plus they know that NEDCO carefully screens the new home owner and teaches them about responsible home ownership. So the neighbors definitely seem to feel it is a win-win situation for everyone. We have gotten to know most of our neighbors, and I feel like we are already very much a part of the neighborhood.*

**I noticed you came to NEDCO many times when you were deciding on the interior and exterior color schemes for your home, often bringing someone else for advice. Could you tell me more about this process?**

*I had always thought that if I ever could afford to buy a house, it would be a run-down shack that was barely habitable. I imagined peeling paint, holes in walls, backed up plumbing and no money to fix it up. So I certainly never in my wildest dreams imagined that I could have a brand new home built for me and would be choosing the colors and designs for my own new carpet, paint, countertop and floors! For that reason it was really exciting but a little overwhelming, and also, being on a modest income I wanted to be sure to pick colors that I would like and want to live with for a long time—not “trendy” designs that I might not be able to afford to replace in five years when I got tired of them. But after I got all my friends and family involved in looking at colors too, it was a lot of fun. And we all learned a lot!*

**What impact do you think home ownership will have on your family?**

*I know that home ownership will increase the security and stability of my family. For low-income families, a small setback can hit the family really hard. Being a home owner increases the options you have when times get tight, and I think it will motivate us not to give up when there are obstacles, but to continue working hard to keep what we have already worked so hard to achieve. Also I think as homeowners, we are likely to remain very involved in the community, politically and socially, because we have a real and permanent stake*



Maria (right) picks colors for her new home

*in the quality of life here now.*

*Financially, I believe that home ownership is an important investment for my future, and my children's. Owning and eventually paying off my own home is an important step for my own future to insure I can live comfortably after retirement; by appreciating in value our home will enhance our financial security, and if something should happen to me, it's comforting to think I have something to leave to my children.*

*On a less philosophical level, we like to hang out at home a lot anyway, so I think we will have fun taking care of our house and working on creative home improvement projects. My son is very proud of our new house already and is eager to learn all about how to fix and remodel things around the house. I like gardening, and with the big yard we now have, I plan to have a big garden and grow a lot of our own organic vegetables.*

**Why is home ownership important to you?**

*Home ownership is important to me for many reasons, some of which are emotional and hard to define. Having lived through hardship, discrimination, violence and homelessness, I've always dreamed of a home where I know we can settle in, become part of the community, and feel we belong. For many people, the “family home” is a safe place where loving memories are created, and a haven where loved ones know they have a place to go when they need a helping hand. But unfortunately, not everyone has that experience, and it has not always been that way for me. The “family home” I dream of is not just a place for my children and me to live; it's the hub of family life, that sense of safe haven and shelter from the storm. It's a place where my sisters and I can talk and laugh, and where they will feel welcome to come and stay a while; where neighbors, nieces, nephews and cousins can visit and eat holiday cookies, and maybe someday grandchildren will be spoiled; it's where my daughter can always come home to, no matter what, and where my son can play in the yard with the dog he's always wanted. Home ownership is important to me because I want to create that sense of stability, security, and safety for my loved ones—not just for a day or a year but forever.*

## Families and Volunteers Put Finishing Touches on Santa Clara Glen Homes



Planting street trees

Santa Clara Glen, NEDCO's newest subdivision of homes on Mimi Street in Eugene, was finally completed in April! Four families purchased their homes outright, and the remaining families are leasing their homes while they prepare to purchase within the next three years. Each home has three bedrooms, one and a half baths, and a garage. The Collins Foundation, City of Eugene, Eugene Water and Electric Board (EWEB), Lane County, Meyer Memorial Trust, Pacific Continental Bank, State Farm Insurance Companies, and Washington Mutual Foundation provided funding for the development of the homes.

NEDCO homeowners are not involved with the actual construction of their homes, but they do contribute to the building of their homes by participating in group work parties for landscaping, building fences, and other small projects that serve to involve families in the completion of their homes and bring down the cost. Families moving into NEDCO's Santa Clara Glen subdivision this April participated in two such work parties earlier in the year.

At the first, held on February 26<sup>th</sup>, Pacific Continental Bank volunteers joined NEDCO staff, board, and new homeowners to plant street trees and to prepare the yards for landscaping. Mitch Hagstrom, Executive Vice President and Director of Lane County Operations for Pacific Continental Bank, said of the work party, "I was both inspired and impressed with the significance of the project. I was there to plant trees, but I



New homeowner starts moving in



Rolling sod

walked away with a deep sense of appreciation for all of the volunteers who participated to create this special neighborhood."

The homeowners got together again on March 26<sup>th</sup> to plant sod and spread mulch. New homeowner Carrie Breedlove found the work parties to "be a great way to get to know our neighbors, and they helped make us value our home even more." NEDCO Home Ownership Counselor Vikki Stea comments, "The work parties give families a chance to work together as neighbors for the first time. They save money by planting trees and laying down sod and bark mulch themselves and sometimes volunteers from local banks or other organizations that support our efforts come out to help. They gain skills and a sense of community."

## Ambitious Goals Set at Strategic Planning Retreat



Strategic conversations with Leon Laptook (right)

NEDCO Board and staff gathered on Sunday, April 3<sup>rd</sup> for a Strategic Planning retreat to refine NEDCO's mission and vision statements and to hammer out goals, strategies, and objectives for the organization over the next five years. The all-day retreat was the culmination of six months of strategic planning work with Leon Laptook of the Community Development Law Center. Other elements of the planning process that Leon facilitated included client surveys, community focus groups, one-on-one interviews with key community partners, and conversations with NEDCO staff and Board of Directors.

Leon believes that strategic planning every five years is very important for organizations like NEDCO because, "at its core, strategic planning is the process by which an organization envisions its future and develops the needed procedures and operations to achieve that future." Leon recently expressed that he is "very impressed by the energy that the board and staff have brought to the strategic planning process. They are very focused on serving the needs of the community and very open to considering all possibilities to enhance NEDCO's effectiveness. Similarly, it's been a pleasure for me to talk to many Eugene and Springfield community members through interviews and focus groups and see their appreciation for NEDCO's work and their desire that NEDCO thrive in the years to come."

Board Vice President Al Coddington was impressed by the process from an organizational point of view. "Strategic planning is useful in that it enables us to take a step back from our normal focus on everyday work and ask, 'why are we doing what we do and where do we want to go from here?'"

### **STRATEGIC PLAN PROGRAM GOALS**

#### ***Housing***

Develop a consistent stream of affordable homes to meet the needs of families in NEDCO's homeownership education programs by building and/or renovating 100 homes over the next five years.

#### ***Economic Development***

Strengthen neighborhoods by creating business opportunities through Mercado Latino and five commercial development projects over the next five years.

#### ***Community Education***

Become a full-fledged Homeownership Center in one year, serving all of Lane County with homeownership education and counseling, outreach, and referrals and information on all aspects of homeownership, including pre-purchase, post-purchase, and home repair and rehabilitation.



Board members Jon Stafford (left) and Kent White (right)

# Thank You For Your Support!

NEDCO appreciates the generosity of our donors, partners, and volunteers.

*July 2004 - Present*

- |   |   |  |   |
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*We make every effort to be accurate in our record keeping. If, however, your name is misspelled or missing, please accept our sincerest apologies and let us know of the error by calling us at 541-345-7106.*

**YES, I want to help people and neighborhoods build assets through homeownership, neighborhood revitalization, and business development.**

Enclosed is my tax-deductible gift of :  
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**Thank you for your support!**

*NEDCO is a 501 (c)(3) non-profit community development corporation.*

NEDCO • 775 Monroe Street, Eugene, OR 97402 • 541-345-7106 • www.nedcocdc.org

# NEDCO

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## Vision Statement

*NEDCO collaboratively builds human and capital assets to strengthen neighborhoods and broaden participation in community ownership and governance.*

*NEDCO News* is published twice a year, with an annual report in the fall.



Please help us update our mailing list by letting us know your current mailing address. Also, please let us know if you would like to be removed from our mailing list.



Rick Robertson of Rainbow Valley Design and Construction teaches a homeownership education class on home maintenance and repair

## STAFF

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*Executive Director*  
Nathan Bell  
*Financial Services Manager*  
Molly Markarian  
*Latino Business Pgms. Manager*  
Yesika Arévalo  
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