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www.gchp.net



GCHP 2021 IMPACT REPORT

Mission Statement



It is the mission of Gulf Coast Housing Partnership (GCHP) to revitalize the Gulf Coast through transformative development. Working in partnership with public, nonprofit and private entities, GCHP will create vibrant, high-quality communities which are socially and economically integrated, affordable and sustainable.

COVER: Les Maisons de Bayou Lafourche, GCHP's storm resilient development in Lockport, Louisiana.

INSIDE FRONT COVER: Les Maisons de Bayou Lafourche, site plan.

REQUIRED 8" C900 WATERLINE
SEE PLAN AND DETAILS
SHEET C-008

VALENTINE, L.L.C.

On behalf of GCHP, I am excited to present our 2021 Annual Impact Report.

As you read through the accomplishments outlined within this report, it is important to recognize that these achievements would not have been possible without the dedication of our staff, board of directors and community partners.

In 2021, we continued to feel the impacts of the COVID-19 pandemic including construction delays and supply chain shortages. Despite these challenges, GCHP grew as an organization, increased our number of community partners and developed additional homes and commercial facilities.

It is an honor to lead the team at GCHP and be a part of the transformative development occurring in the neighborhoods where we live and work.

Kathy Laborde
President & CEO



REQUIRED UNDERGROUND
ELECTRIC LINE

CREATING HOMES



3,850

Homes Since 2006

IN 2021

907

Homes Under Construction

180

Homes Completed



Betty Falgout

Resident of Les Maisons de Bayou Lafourche

"After Hurricane Ida, I moved four times before coming here. I was excited to learn these were here during the storm because you don't see any of these places with damage, it makes me feel good. I won't have to start looking for another place to live!"

SERVING RESIDENTS



85%

of our homes are set-aside for low-income residents
(80% Average Median Income or Lower)

10,239

Current Residents



STRENGTHENING COMMUNITIES



75

Residential and
Commercial Developments

\$669.7
MILLION
INVESTED

18
COMMUNITIES

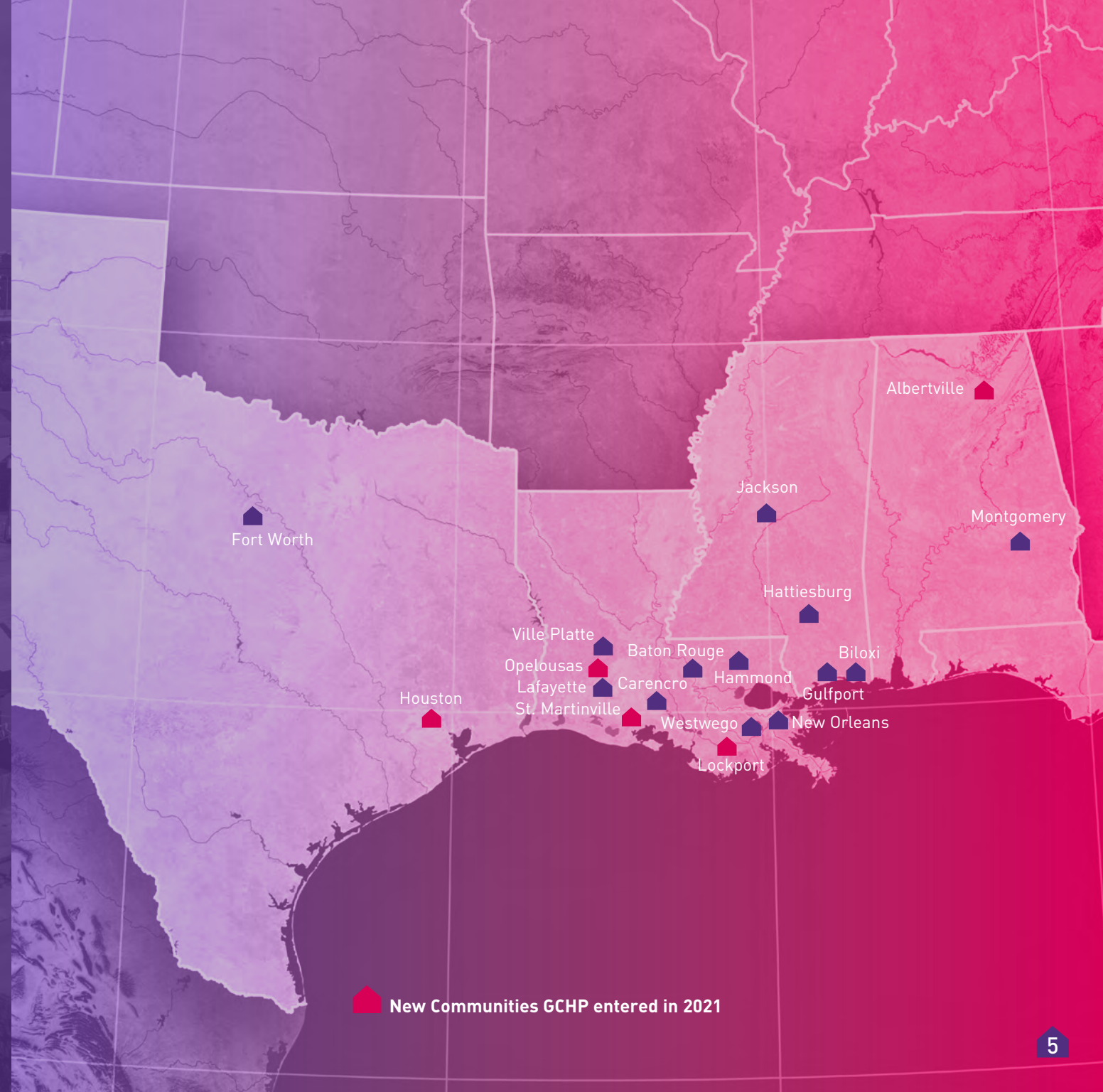
COMMERCIAL DEVELOPMENTS

34% Healthcare

25% Community Space

14% Multi-Service

10% Homelessness
Services



 New Communities GCHP entered in 2021

BUILDING PARTNERSHIPS



71

Unique Partners Since 2006

48 Non-Profit Organizations

15 For-Profit Organizations

8 Government Entities

\$13.5 MILLION

Earned by Partners in Shared Development Fees

"Country Club Estates in Montgomery, Alabama was our first project with GCHP, and we were confident that GCHP would be great partners based on their reputation as an established developer in the affordable housing community and their proven ability to successfully navigate the challenges of working in a variety of markets."

Steven Peelor, Chief Lending Officer
NeighborWorks Capital



NEW PARTNERSHIPS IN 2021



"Our organizations have different strengths and through our partnerships we are among the first affordable workforce housing providers in downtown Houston."

Stephan Fairfield, Chief Executive Officer
Covenant Community Capital



TOP: Stephan Fairfield and City of Houston Mayor Sylvester Turner

BOTTOM: Mayor Paul Champagne, City of Lockport, Louisiana; Kelvin Luster, Home Bank SVP Community Development Director; Kathy Laborde, GCHP President & CEO; and Steven Matkovich, Federal Home Loan Bank of Dallas, AHP Rental Projects Manager



BOARD OF DIRECTORS



Mtumishi St. Julien
Former Executive Director
Finance Authority of New Orleans
New Orleans, LA
CHAIR

Thomas Bledsoe
President & CEO
Housing Partnership Network
Boston, MA

Gary A. Cobbs
President & CEO
YMCA of Greater Montgomery
Montgomery, AL

Dr. Willie Gable, Jr.
Pastor/Executive Director
Progressive Baptist Church/
McCaleb Education Fund, Inc
New Orleans, LA

Julie Gould
Former President
Mercy Community Capital
Falls Church, VA

Michelle Whetten
Vice President &
Market Leader Gulf Coast
Enterprise Community Partners, Inc.
New Orleans, LA
VICE CHAIR

Gwendolyn P. Hamilton
Owner
GPH Consulting, LLC
Baton Rouge, LA

Senator John Horhn
Business Development Consultant &
State Senator
State of Mississippi
Jackson, MS

Timothy Leonhard
Senior Managing Director
Berkadia
Dallas, TX

Nancy Rase
Principal
Nancy Rase Consulting Services
Annapolis, MD

Sean M. Bruno
President
Sean M. Bruno CPAs
New Orleans, LA
TREASURER

Joseph Raines
Senior Vice President
United Bank
Birmingham, AL

Fran Wagstaff
Former President
Mid-Peninsula Housing Coalition
Palo Alto, CA

Helen Werby
Executive Director
Biloxi Housing Authority
Biloxi, MS

Troy Villa
Partner
Breazeale, Sachse, Wilson, LLP
Baton Rouge, LA

FINANCIAL POSITION



CONSOLIDATED STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2021

ASSETS	
	2021
Cash and cash equivalents	\$ 6,007,0632
Accounts receivable	1,594,842
Grants and contributions receivable	3,409,850
Prepays	784,023
Developer fees receivable	1,293,304
Restricted cash and cash equivalents	43,805,862
Notes receivable	26,982,024
Real estate held for development and sale	10,044,637
Property and equipment, net	255,127,682
Other assets	2,440,210
Investments	249,154
Total assets	<u>\$351,738,651</u>

LIABILITIES AND NET ASSETS	
LIABILITIES	
Accounts payable and accrued expenses	\$ 3,403,127
Construction costs payable	13,879,459
Refundable advances	2,094,984
Deferred revenue	1,064,643
Other payables	3,801,073
Due to related parties	2,899,328
Long-term debt, net of debt issuance costs	165,634,436
Total liabilities	<u>192,777,050</u>
NET ASSETS	
Without donor restrictions	
GCHP - controlling interest	60,642,327
Noncontrolling interests in subsidiaries	83,950,692
Total net assets without donor restrictions	144,593,019
With donor restrictions	14,368,582
Total net assets	<u>158,961,601</u>
Total liabilities and net assets	<u>\$351,738,651</u>

To obtain a copy of GCHP's audited financial statements, please contact the GCHP office.