

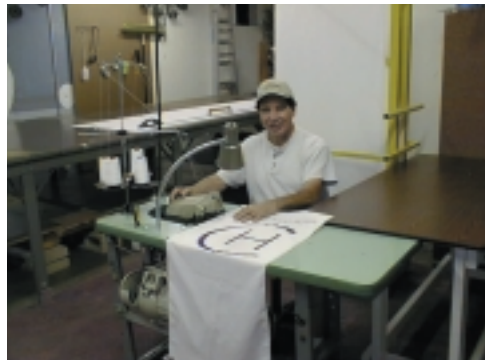
Del Norte Neighborhood Development Corp.



VOLUME 7 ISSUE 1

SUMMER 2004

Messenger



IDA-Small Business



Home Rehab



Special-Needs Housing



Youth IDA
Notebook purchase



Homeownership



Youth IDA
Driving lessons

**Marvin Kelly, Del Norte's Executive Director
Selected for Harvard Program**

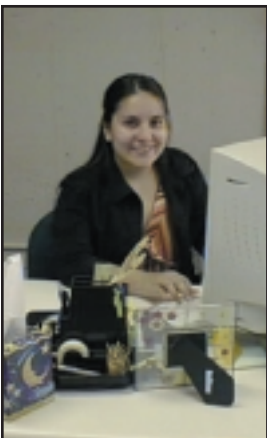
WASHINGTON - [August 12, 2004] Press Release

Marvin Kelly, Executive Director of Del Norte Neighborhood Development Corporation in Denver, was one of 41 individuals selected to participate in a prestigious and highly-selective training program offered by the NeighborWorks® Advanced Practitioner Program through Harvard University. The NeighborWorks® Training Institute is regarded as the nation's pre-eminent trainer in community development.

Achieving Excellence is an educational program for seasoned executive directors in community development organizations that focus on housing, community revitalization or economic development. The 18-month program includes three formal sessions at Harvard University's Hauser Center for Nonprofit Organizations as well as intensive mentoring and coaching by Douglas K. Smith, a renowned expert on performance, learning, innovation and change.

According to Kenneth D. Wade, chief executive officer of Neighborhood Reinvestment Corporation, only the most experienced and sophisticated executive directors participate in this program. "Mr. Kelly's selection is a testament to his exceptional skills and his long-term commitment to improving our nation's communities and the lives of people within them," he said "I am honored to have been chosen to participate in this challenging program," said Kelly. "I look forward to honing my skills, strengthening my organization and sharing lessons with the broader community development field."

Welcome



Clarissa Gallegos-Montoya came to Del Norte in August of 2003 as our Youth IDA Specialist, for the INVE\$T program. INVE\$T is the Youth Individual Development Account program offered through the *SavingsPlus* IDA Initiative.

Clarissa is a Denver native and has over seven years experience in working with Colorado's youth serving organizations. Prior to coming to Del Norte, Clarissa served as an Americorp Vista Volunteer with YouthWorks.

Welcome Clarissa!

**Del Norte NDC Directory
(303) 477-4774
www.delnortendc.org.
2926 Zuni St. #202
Denver, Colorado 80211**

- Alice Dent
Administrative Assistantext. 10
- Marvin Kelly
Executive Directorext. 11
- Deborah Spooner
Deputy Directorext. 12
- Jesusa Palma
Accounting Assistantext. 16
- Rosa Madrigal
Manager, Homeownership Servicesext. 18
- Lucila Ramos
Comptrollerext. 19
- Clarissa Gallegos-Montoya
Youth IDA Specialistext. 20
- Diane Vollmer
Housing Specialistext. 22

Board of Directors

- Deborah L. Ortega, President
- David Cole, Secretary
- Federico Alvarez, Director
- Fred Garcia, Director
- Marshall Gourley, Director
- Dolores Moreno, Director
- Father Franco Plascencia, Director
- Ron Tilton, Director
- Stephen J. Young, Director
- Bob Green, Bd. Member Emeritus

Living the Dream

Owning a home is the American Dream: A place to call your own, a home you can decorate to express who you are, and to raise your family. Homeownership builds equity and increases personal wealth.

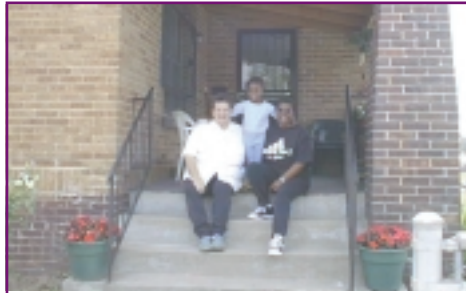
Individual Development Accounts (IDA's) and other down payment assistance programs are enabling a record number of families to become homeowners.

Debra Johnson (above right) first heard about Del Norte and the IDA (SavingsPlus)

Program while attending a workshop given by the Piton Foundation. Debra had wanted to own a home for quite sometime, so she decided to see if Del Norte could help.

After qualifying for the IDA Program, Debra started to save money and attend all the necessary classes, including the financial education classes, a very important component in preparing for home purchase. Attendees learn to create and maintain a budget, the importance of keeping bills payed on time, and setting short and long term goals. Debra says, "The Homebuyer Education classes were very informative and helped me prepare for the purchase of my home."

In January of this year, after completing the necessary program requirements, Debra received \$4,000 in matched funds. She purchased a three bedroom home with a full basement. She was very proud to say it took her only seven months to reach her personal savings goal of \$1000.00. This brought her downpayment assistance through the



SavingsPlus Program to a total of \$5,000.00.

Debra's inspiration for making her dream of homeownership a reality is her 3 year old daughter Kiara. Debra wanted to give her daughter a place of

stability and pride. Kiara now has a yard to play in and a new addition to the family, a cat named Handsome.

First-time homebuyers Jorge and Sandra Andrade, pictured between Del Norte's Rosa Madrigal (l) and



Washington Mutual's Sonia Rubio (r) purchased a 2 bedroom, 2 1/2 bath townhome in June of this year after successfully completing program requirements for the IDEA downpayment assistance program.

IDEA (Individual Development and Empowerment Account) is a homeownership program financed by

the Federal Home Loan Bank. The program provides matched funds for downpayment and closing cost assistance for first-time homebuyers. Applicants can earn no more than 80% of the Denver Area Median Income (AMI). Matching funds are available only after the program participant has been saving successfully for at least ten months, but no more than 30 months. The matching grant is made on a 3:1 ratio, up to \$15,000, for loans financed through Washington Mutual Bank.

After moving to Colorado fifteen months ago, Jorge and Sandra agreed that if they were going to make Denver their home, they wanted to purchase a house and not rent from someone else. Committed to taking the necessary steps towards homeownership, the Andrades entered the IDEA Program and started saving. After only 11 months in the program, they reached their savings goal of \$5,000 and received \$15,000 in matched funds. This brought their downpayment to a total of \$20,000.

When asked what challenges they had to overcome and how they felt about the program, Sandra said they faced few challenges and that the IDEA Program was a wonderful opportunity to purchase their home. Sandra said, "Without the program, it would have been harder and taken longer to come up with the downpayment necessary to buy our home."



Del Norte welcomes

Fred Garcia is an Architectural Designer who joined Del Norte's Board of Directors earlier this year. He is an active member of Our Lady of Guadalupe Church Parish Council in Denver's Historic Highland neighborhood. Fred also served on the Steering Committee for the recently established Escuela de Guadalupe, a private and independent school serving the Northwest Denver community.

2004 Homebuyer Education Class Schedule – Spanish only

September 18th

October 9th

November 6th

December 4th

For more information or to
register for a class
Contact Rosa Madrigal, 303-477-4774 ext.18

Del Norte says “adios” to Ricardo Rodriguez, IDA Manager.

Ricardo helped lay the foundation to a thriving program that matches consumer dollars for education, business start-up, or downpayment assistance.

**We wish him luck as he continues
his career with Mercy Housing.**

Designate Your Mile High United Way Donation

As a 501(c)(3), Del Norte Neighborhood Development Corporation can be designated as recipient of your Mile High United Way contribution.

This is one way you can help your neighborhood organization while you help your company reach 100% participation in its fund raising efforts.

For more information, contact your
company's Mile High Fund team leader.



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Neighborhood Development Corporation

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