



### Rooming Houses

#### Arlington

Fessenden Road-15 rooms  
Russell Terrace-20 rooms

#### Bedford

Bedford Veterans Quarters-60 rooms

#### Boston: Allston/Fenway/Back Bay

Commonwealth Avenue-61 rooms  
Cortes Street-48 rooms  
Marlborough Street-16 rooms  
Westland Avenue-63 rooms

#### Boston: Dorchester

Beale Street-11 rooms  
Centre Street-11 rooms  
Centre Street-12 rooms  
Church Street-12 rooms (*master lease*)  
Sydney Street-12 rooms

#### Boston: Roxbury

Mt. Pleasant Avenue-20 rooms  
Dudley Street-68 rooms  
East Lenox Street-26 rooms  
Alaska Street-17 rooms

#### Braintree

Holbrook Avenue-21 rooms

#### Brookline

Beacon Street-15 rooms

#### Cambridge

Central House-128 rooms

#### Chelsea

Eastern Avenue-21 rooms

#### Everett

Hancock Street-35 rooms  
Norwood Street-29 rooms

#### Medford

Ashland Street-16 rooms

#### Melrose

Vine Street-14 rooms

#### New Bedford

Sean Brooke House-19 apts

#### Quincy

Mechanic Street-12 rooms  
Spear Street-22 rooms

#### Salem

Lafayette Street-61 rooms

#### Wakefield

Water Street-26 rooms

### Construction Starting, 2013

South Boston Police Station,  
Veterans Housing-24 units

### Completed Developments

#### Boston/Dorchester

Dorchester Avenue-12 rooms

### BOARD OF DIRECTORS

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# Caritas Communities

It's not about the buildings.  
It's about the people in them.



# Caritas Communities

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## 2012 Annual Report



In 1985, P. Leo Corcoran, a partner in the real estate firm John M. Corcoran & Company, founded Caritas Communities, a nonprofit, nonsectarian organization. Concerned about the rising number of homeless people, including working people unable to afford decent housing, Mr. Corcoran and the original board of directors adopted the lodging house model as an efficient and affordable means of providing quality accommodations at an affordable rent.

From the beginning, Caritas has focused its efforts on preventing homelessness and stabilizing neighborhoods by providing affordable housing for the working poor. Starting with an 11 room property in Dorchester twenty-eight years ago, we now own 29 buildings throughout Greater Boston with 895 rooms.





*“Caritas is an organization of real estate professionals offering a real estate solution to the housing challenges faced by working poor and homeless individuals.”*

**Dear FRIENDS:**

2012 was another active year at Caritas Communities.

We successfully completed the renovation of Central House, a 128 room licensed lodging house located at 820 Massachusetts Avenue in Central Square. Including Central House we now offer almost 900 units of housing to low income individuals in Boston and 13 surrounding communities.

As we write this letter, renovations at our 186 Marlborough Street lodging house are approximately 70% complete. This is the only licensed lodging house in Boston’s Back Bay committed to remaining as affordable housing in perpetuity.

We have assembled the financing required for our 24 unit, Patriot Homes project in South Boston. With a preference for veterans, Patriot Homes marks the first time we have created family housing. With our partner, the well-respected South Boston Neighborhood Development Corporation, we hope to begin construction in the summer of 2013.

We remain very committed to housing veterans. Our first veterans’ housing effort created 60 units of permanent housing for veterans on the Bedford, Massachusetts Veterans Administration medical campus. We quickly followed that with 19 one bedroom units for veterans in a converted warehouse in New Bedford, Massachusetts.

We expanded those initial veterans housing initiatives by participating in the Home Front program where Caritas provides housing for 15 chronically homeless veterans in our existing housing portfolio. With case work support from the New England Center for Homeless Veterans and support from both the City of Boston Department of Neighborhood Development and the Massachusetts Housing and Shelter Alliance, this new initiative has expanded our ability to provide permanent housing for veterans.

We want to thank our outgoing board member, Matthew Osborne for his important contributions to Caritas Communities and welcome our new board members, Gavin Corcoran and Carol MacDonald.

Our residents remain economically challenged. Their median income is virtually unchanged from last year. Residents who work are typically employed in the food and hotel service industry, and as taxi cab drivers and as retail clerks.

One third of our residents have incomes below \$19,000 per year. Many have so little income that they need state and/or federal assistance to make their rental payments.

Caritas is proud of our success in producing affordable housing. Without our work and your support, many of our residents would be living in substandard housing or would be homeless.

Thank you all for your continued generosity and support.

Maura E. Murphy, Esq.  
Chair

Mark Winkeller, PhD.  
Executive Director

**2012 FINANCIALS**

INCOME	2012	EXPENSES	2012
Property-related Revenue	\$6,267,144	Property Operating Expenses	\$5,737,982
Fundraising Events	452,535	Fundraising Expenses	345,681
Foundation/Corporate Grants	502,379	Administrative Expenses	831,054
Other Revenue	59,029	Depreciation and Other Expenses	1,886,660
<b>Total Income</b>	<b>\$7,281,087</b>	<b>Total Expenses</b>	<b>\$8,801,377</b>

**Mortgage Lenders and Tax Credit Investors**

- Bank of Canton
- Bedford Housing Trust
- Boston Housing Authority
- Boston Department of Neighborhood Development
- Boston Neighborhood Housing Trust
- Brookline Bank
- Cambridge Savings Bank
- Citizens Bank of Massachusetts
- Community Economic Development Assistance Corporation
- Eagle Bank
- John Hancock Realty Advisors
- Mansfield Bank

- Massachusetts Affordable Housing Trust Fund
- Massachusetts Department of Housing and Community Development
- MassDevelopment
- Massachusetts Housing Investment Corporation
- Massachusetts Housing Partnership
- City of New Bedford
- North Suburban Consortium
- People’s United Bank
- RBC Tax Credit Equity LLC
- StonehamBank
- The Property and Casualty Initiative
- City of Quincy
- The Savings Bank
- Town of Brookline



**Our Residents**

- Our residents’ ages range from 22 to 82 years with an average age of 50.
- The average income of our residents is \$21,477.
- Men make up 78% of our residents, women 22%.
- 53% of our residents are white, 35% African American and 9% Latino.
- Our residents are employed primarily in the service sector with many employed as cooks, security guards and retail clerks.
- Over 20% of our residents have been homeless and many were at risk of homelessness before moving into a Caritas Communities rooming house.
- The average resident lives in one of our houses for 2 1/2 years.

**2012 Resident Stories**

In a letter to the property manager, Maureen wrote: “I want to thank you for finding me a home. I have a little work to do; getting my head back up and a smile on my face, but Caritas has given me a gift—to rebuild. I am so happy to be here. I am decorating my room and feeling positive again.” Maureen had moved into one of our houses that has rental assistance. For the first time in years she does not need to worry about choosing between paying rent or buying groceries.

—Maureen

“Living in this house has meant stability and structure. I’m a veteran and came here from a shelter. I was depressed, but once I landed here it felt like I was accepted without judgment. After living in the shelter situation it feels good to have my own keys, my own room.” James applied to Caritas after a friend, also a veteran, found housing with us and encouraged James to apply. Both of them participate in the successful Home Front program whereby chronically homeless veterans receive counseling and subsidy support to help them move out of shelters into permanent housing.

—James

Gladys and John have been neighbors for years in one of our Boston buildings, long before Caritas purchased the property. Both elderly, on fixed incomes, they look out for each other, so they were concerned when Caritas announced plans to renovate the building. But instead of an uprooting, they were able to stay in the building while work went on around them. A temporary relocation to a lower floor worked out well for Gladys and she has decided to stay in her new room. Besides easier access to her room, she, like everyone else in the building, is enjoying the new heating system, brand new kitchens and baths on each floor and all new furnishings. And best of all, rents will remain affordable for as long as they stay.

—Gladys & John