

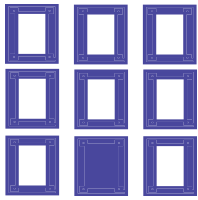
St. Nicks

St. Nicholas Neighborhood Preservation Corporation

2006 Annual Report

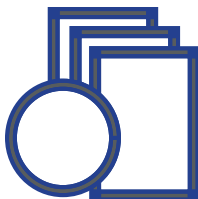
Major Accomplishments in 2006

Building a Sustainable Community



St. Nicks manages 1,000 units of affordable housing and services for families, formerly homeless, developmentally disabled and people living with HIV/AIDS.

St. Nicks sold the 10th of 19 North Brooklyn homes at affordable prices under the Neighborhood Homes Program.



St. Nicks served over 1,200 children in literacy summer camp and over 1,600 children in literacy after school programs at 12 North Brooklyn locations.

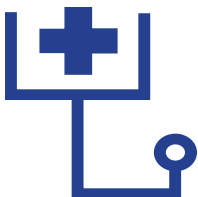
St. Nicks placed nearly 900 young people in summer youth jobs and 358 adults in permanent employment.



St. Nicks-sponsored EWVIDCO, the East Williamsburg Valley Industrial Development Corporation, reached a new high in membership in 2006 with 150 small business members. St. Nicks' Entrepreneurship Program had a successful year helping launch new economy businesses and aiding minority-owned (MWBE) businesses.



In the summer of 2006 St. Nicks launched a new culinary training program, adding to Environmental Remediation and Commercial Drivers License training and First Jobs programs. In 2006 St. Nicks opened the new Career Path program providing ESL, GED and computer training to over 200 adults. St. Nicks new Wealth Building Initiative also prepared and filed more than 700 tax returns that brought back more than \$1.5 million to local residents in the form of credits and refunds.



In 2006, St. Nicks purchased and is renovating a 27,000 square-foot building, known as the Greenpoint Renaissance Center, as a new home for the St. Nicholas Human Support Corp.

Dear Friends,

The St. Nicholas Neighborhood Preservation Corporation is a nonprofit, nonsectarian community-based organization founded in 1975 with a mission to serve as a catalyst to improve the quality of life for Williamsburg-Greenpoint residents by addressing economic, educational, health, housing, and social needs while preserving the vibrant and diverse character of the entire community, particularly for low- and moderate-income residents.

We're very proud of St. Nicks' efforts to carry out this mission, and we're keeping our promise to make a positive impact on the community despite the major challenges of maintaining an affordable community against the pressures of gentrification.

Williamsburg-Greenpoint has evolved from a neighborhood of disinvestment and neglect at the time of St. Nicks' founding to become one of New York City's hottest real estate markets with skyrocketing real estate prices that threaten affordability.

St. Nicks is responding to this new climate and will refinance 20 buildings, preserving 206 units of affordable housing as part of an innovative approach to developing a sustainable co-op and rental housing model using inclusionary zoning benefits.

We're repositioning the St. Nicholas Human Support Corporation to be customer-driven in a new competitive environment within the home health care sector. And in our commitment to finding new economic development models, St. Nicks is analyzing the feasibility of launching two new social purpose business franchises.

Our strategic alliance with School Settlement Association is thriving with new enrichment opportunities for children. We launched a new School Settlement childrens' theater program in 2006 and recently opened a new computer center. We've also begun planning for major renovation of the School Settlement facility on Jackson Street.

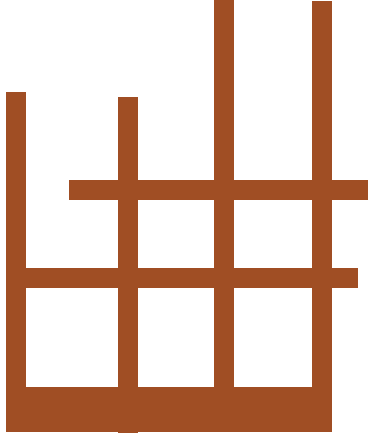
We look forward to meeting new challenges, fulfilling St. Nicks' mission, and continuing to have a positive impact on the community.

Best regards,

Nancy Zapata
President
St. Nicholas NPC Board of Directors

Michael Rochford
Executive Director
St. Nicholas NPC





EWVIDCO supports local businesses, such as Acme Smoked Fish, which was founded in Greenpoint by David Caslow's great-grandfather in the early 1900s.

St. Nicks' Economic Development division serves as a catalyst for economic development initiatives, including its successful revitalization of the East Williamsburg Valley industrial area, the Grand Street commercial district, and the Moore Street Market. The East Williamsburg Valley Industrial Development Corporation (EWVIDCO), of which St. Nicks is a founding member, manages the North Brooklyn and Greenpoint-Williamsburg Industrial Business Zones and is the local administrator of the North Brooklyn/Brooklyn Navy Yard Empire Zone. EWVIDCO is dedicated to priming business and living wage blue collar employment in the Williamsburg-Greenpoint community.

EWVIDCO secured two major NYC Industrial Business Zone contracts in 2006, the Greenpoint-Williamsburg IBZ and the North Brooklyn IBZ, containing 750 businesses.

St. Nicks Economic Development division conducted Flushing Avenue Retail Market analysis for Councilwoman Diana Reyna in 2005; it completed draft analysis of the North Brooklyn IBZ (formerly the East Williamsburg Industrial Park) and problem areas, and; The division also completed reorganization of the Grand Street BID at behest of NYC Department of Small Business Services Commissioner Robert Walsh.

economic development

BART BETTENCOURT AND CARLOS SALGADO ARE GRADUATES OF ST. NICKS' ENTREPRENEURIAL ASSISTANCE PROGRAM and they have been moving full speed ahead ever since. St. Nicks Economic Development staff worked closely with Bettencourt and Salgado to develop a strong business plan that focuses on their strengths and will serve as a tool to grow their business.

With the assistance of St. Nick's pro-bono attorneys Scrapile is now a LLC. Looking forward, Carlos took a majority share of ownership for two reasons; he is the operating partner and a minority, and they both see the value of becoming a Minority Owned Business Enterprise.

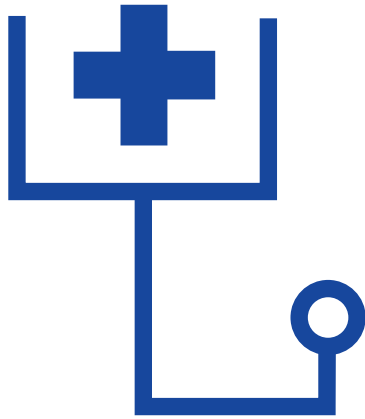
Scrapile has received an amazing amount of press. They have used blogs as their main source of advertising. This is free, albeit time consuming and worked well drumming up interest from traditional media sources. In May 2006, Scrapile was featured in New York Magazine.

This year sales have increase by 100% and they have one new employee. They project that sales over the next few years will grow rapidly. They are currently in talks with Jamba Juice Inc. to produce counter tops for all of their new locations.

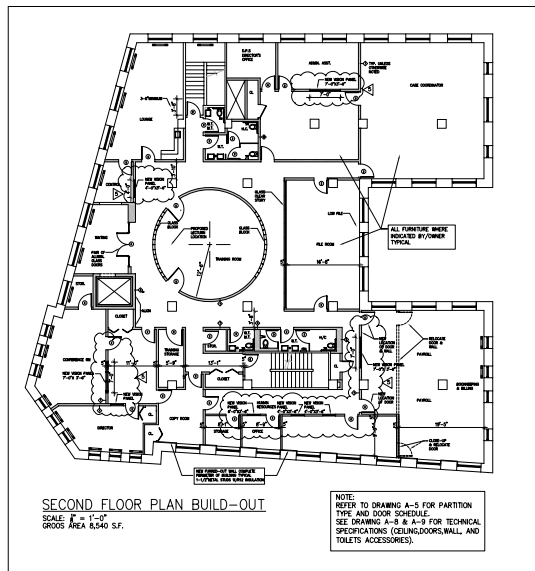
It is important to note that Scrapile, which has been featured In New York Magazine and other media outlets, produces uniquely "green" products. All of their raw materials are reclaimed and their construction techniques are environmentally friendly. For more information about their products visit www.scrapile.com.



Scrapile's Bart Bettencourt and Carlos Salgado



St. Nicks provides professional home care services to elderly residents through an affiliate created in 1980, the **St. Nicholas Human Support Corporation**. St. Nicks HSC's mission is to strengthen the delivery of health services to residents by provision of high quality services to the elderly in their homes or complementing residence facilities, and strengthen the quality of care for the elderly and all age groups through development of a new community health center.



Renovation plan for St. Nicks HSC's new offices.

HSC provides personal care services, cooking, ambulating, personal grooming, cleaning, and so forth to Medicaid-eligible, self-directing adults who may be frail, medically disabled, or elderly. To do this, HSC employs more than 1,100 home care attendants to care for 800 residents, and continues to be one of the largest employers in the North Brooklyn area.

In addition to home care, HSC is a leader in revamping the provision of health care services in North Brooklyn, a typically under-served area. The many years of health care experience in our community revealed a need for a long-term, continuous range of health care services. We are working towards this continuum, planning for a new skilled nursing facility, a primary care center, an assisted living residence, and the addition of adult day health care to home care, independent living, and senior citizens housing developments.

We have also formed partnerships and established critical linkages with acute care hospitals and other health services.

healthcare

St. Nicks Human Support Corporation again received the “Outstanding Program” rating from NYC Human Resources Administration for its home care services in 2006.

Renovation work began in 2006 on a 27,000-square foot building that will become the new home of the St. Nicks Human Support Corporation.

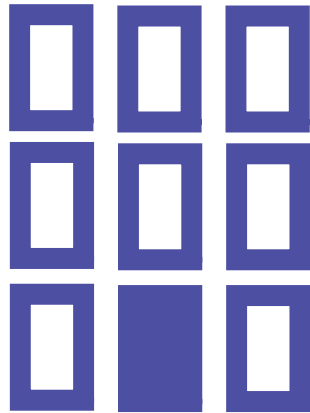
As part of a new customer-driven marketing effort, St. Nicks HSC in 2006 launched

- A bilingual newsletter for its 1,000+ home care attendants
- Strengthen partnerships with hospitals and client families;
- Began distribution of marketing tools such as refrigerator magnets;
- Expanded geographic area served.

Renovations to Jennings Hall for a new Assisted Living program continued in 2006 with financing from a capital campaign to bring improvements to the building, which has 150 units of affordable seniors housing.



Home attendant Ramona Alcala and client Isabella Donatone.



St. Nicks established itself in 1975 as the preeminent champion of affordable housing in Williamsburg-Greenpoint. That responsibility continues today and St. Nicks' positive influence is evident throughout the community. The Housing division's mission is to build, manage, protect and advocate for affordable housing for low and moderate



income residents, including families, seniors, and people with special needs. This includes the development of new affordable housing, management of assets of existing units to sustain units, provide enriched special needs housing, and to preserve housing and neighborhood quality of life.

St. Nicks in 2006 closed on a major refinancing package that will bring substantial renovations to 260 units of affordable seniors housing.

housing

St. Nicks Housing Development has projects with more than 400 housing units in process, adding to the 2,000 units of housing previously developed. In 2006 it marketed and sold 13 affordable co-ops in the All Saints Apartments and successfully transitioned to serving as the co-op's manager.

St. Nicks Housing Development also closed on a major refinancing project of St. Nicks' senior housing projects in 2006, with a total cost of \$14.5 million. It also restructured its

Property Management unit to improve effectiveness. In 2006, St. Nicks continued to manage 1,000 units of affordable family housing for formerly homeless, developmentally disabled and people suffering from HIV/AIDS. St. Nicks also began refinancing 700 affordable housing units.

Community Preservation-sponsored OUTRAGE played a vital role in advocating for the passage of a new Solid Waste Management Plan by the NYC City Council in 2006.

Expanded homeowner counseling was introduced by St. Nicks Community Preservation in 2006 as a part of Wealth Building Program with Williamsburg Works and SEEDCO. Community Preservation also assisted over 300 residents and owners in improving building or housing conditions in 2006.

St. Nicks' **Pipeline**, managed by the Housing Division, is a fuel buying group with more than 70 members that provides discounted home heating oil to property owners.



Luis Manrique and Alicia Cruz became new homeowners in 2006 thanks to St. Nicks' Neighborhood Homes program.



Williamsburg Works, St. Nicks' workforce development division, seeks to reduce unemployment and

dependence on public resources by instilling a fundamental change in our clients' perceptions and attitude toward work.

The training process also helps people overcome various barriers to employment and develop the skills required in today's job market. Williamsburg Works enhances clients' generic skills for career growth and prepares them for placement into living wage jobs.



Developing computer skills is vital for people seeking advancement in the job market, as well as for newcomers to the workforce. Here, a St. Nicks staffer provides a hands-on tutorial.

workforce development

St. Nicks' Williamsburg Works launched a new Wealth Building

strategy in 2006, known as Money Matters, that offers participants financial literacy classes, home buying workshops, savings incentives, income tax benefits plus transitional health and food stamp benefits.

St. Nicks also began a new sustainable economic development/workforce development initiative in 2006 linked to a Culinary Arts training program that will be affiliated with a Williamsburg-Greenpoint restaurant network. Skills training programs for entry into living-wage jobs include

- Environmental Remediation
- Commercial Drivers License training
- Culinary Skills training



Other programs include:

First Jobs, where participants develop workplace skills as a ladder to long-term economic opportunity

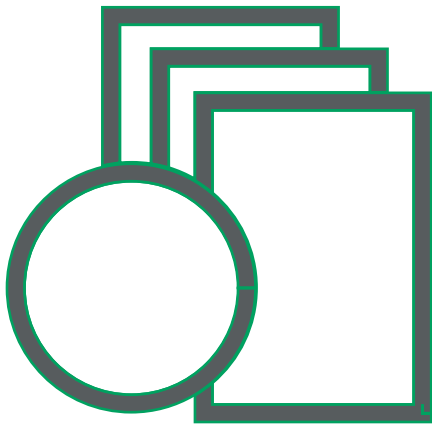
Career Path, for upgrading academic, technical and attitudinal skills for career advancement

English as a Second Language

GED preparation

Computer training

Williamsburg Works saw exceptional job retention rates among its graduating students in 2006 and met or exceeded all performance-contract goals.



St. Nicks formed its Youth and Education division in 1994 with a mission to develop a community of lifelong learners

through a thematic, interdisciplinary, and literacy-based approach to after-school care. All of the division's activities strive to create a positive environment where youth and their families are empowered to develop strengths and skills, explore opportunities, and grow academically and socially.



St. Nicks strengthened our merger with School Settlement Association in 2006 by growing the after school program to 230 young people in high quality after school and adding new pre-school and theater programs.

School Settlement is a 104 year-old institution organized by teachers who sought to create a positive out-of-school experience for young people. It is the longest continually operating Settlement House in Brooklyn and one of the oldest in the nation. School Settlement offers educational, family and community services to young people and their families.

youth & education

St. Nicks provided essential educational and recreational services to more than 1,200 young people and their families in 2006 with activities taking place at 12 different North Brooklyn locations.

After-School and Summer Programs These activities are literacy-based, theme-driven and designed for young people ages 5-14. The students explore a range of topics using all modes of communication: reading, writing, listening, observing, illustrating, experiencing and doing.

Youth Employment and Training seeks to provide employment for young people and build their job readiness skills through quality work experiences, including paid internships and community service. St. Nicks youth employment programs combine academic support, college preparation, career exploration and life skills to help young people build positive work habits and increase their knowledge of specific career field.

Community Achievement Programs in Schools This high school drop-out prevention project. Features parent and student motivation, addressing academic deficiencies, providing incentives and carefully monitoring student attendance and school engagement.

College Resource Center Located in Grand Street Campus High School, the center provides college counseling on the admissions process, financial aid and other post-secondary options.



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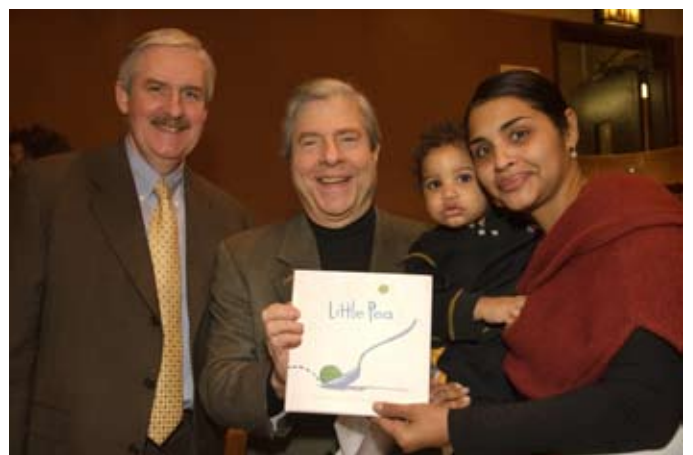
Marilyn Torres *

Pastor Philip J. Waldvogel #

Theresa Womble #

Community resident

* Community businessperson



All photos by Edgar Mata
www.edgarmata.com

The St. Nicks-managed Moore Street Market, also known as *La Marqueta de Williamsburg*, celebrated its 65th birthday in 2006. It is one of New York City's last remaining 1940's-era public markets and offers a wide range of ingredients for traditional Latino cooking.



St. Nicks' Financial Overview

St. Nicholas Health Services Corp.

Total Assets	\$8,743,000
Total Liabilities	\$1,531,000
Net Assets	\$7,212,000
2005 Revenues	\$30,901,000
2005 Expenses	\$29,193,000

(as of 6/30/07)

St. Nicholas Neighborhood Preservation Corp.

Total Assets	\$6,965,000
Total Liabilities	\$3,273,000
Net Assets	\$3,692,000
2006 Revenues	\$12,660,000
2006 Expenses	\$11,454,000

(as of 12/31/06)

Building a Sustainable Community

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St. Nicholas
 Neighborhood
 Preservation
 Corporation

