



WEST ELMWOOD HOUSING DEVELOPMENT CORPORATION

WEHDC

mission/program description

West Elmwood Housing’s mission is to strengthen communities through housing.

operations	staff	budget
2001	7 full / 1 part	\$400,000
2003	9 full / 1 part	\$520,000

geographic area served

West End, South Elmwood and Reservoir Triangle sections of Providence

key accomplishments

Since 1986, WEHDC has produced 90 units of affordable housing, made over 78 home rehabilitation loans and trained or counseled 1,500 families in preparation for homeownership.

In the 2001-2003 period, 53 of those units were produced, including 32 family rental apartments in the Stephens Hall renovation project. WEHDC reports that within a one year period, 50 graduates of the homebuyer training program went on to purchase homes.

In their 2003 Annual Report, WEHDC details spin-off, or secondary, benefits to the economy in excess of seven million dollars. With roughly one half million dollars in operating costs, the benefit is around 14 times the initial investment.

proposed projects

WEHDC is developing a mixed-use project at the historic Rau Fastener complex which will include 69 rental units and 20 town-houses for homeownership across the street on Sprague street, an additional 12 2-family homes and 20,000 sq ft commercial space. They will continue with scattered site homeownership development and have lots in process.

executive director

Sharon Conard-Wells

board president

McArthur Rance

date founded 1970

primary activities	%
Affordable housing development	30
Homebuyer counseling (pre/post)	20
Revolving loan fund/credit union	15
Community organizing	15
Neighborhood planning	10
Youth development	5
Open space & community gardens	5

housing production/preservation

cumulative (1970-2003)	
total # of units	90
total value	\$8,925,000
current (2001-2003)	
rental	32
ownership	23
total # units	55
total value	\$6,375,000

cumulative commercial development	
total square footage	900
total value	\$150,000

loans to 2003	
total # of loans	78
total value	\$1,833,000

education/counseling	
total # served	1490

TOTAL CUMULATIVE INVESTMENT IN COMMUNITY TO 2003	
	\$10,908,000

WEHDC

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