

MILESTONES

(As of March 2004)

111 Number of projects assisted

\$5.9 million Amount lent for affordable housing and facility projects

660 Housing units created

\$43 million Funds leveraged

9,251 Hours of assistance provided

\$9.7 million Amount of subsidy dollars raised for projects

100% Repayment by borrowers

100% Repayment to investors

GENESIS TECHNICAL ASSISTANCE IN ACTION



This August, ten seniors will call the historic Eddy School (above) in Edgcomb home, benefiting from a Genesis-led effort to redevelop the vacant building into apartments. ElderCare Network of Lincoln County owns the facility and will provide services to residents once construction is complete. In the current fiscal year, twelve organizations and communities have looked to Genesis to help plan, develop, and/or obtain subsidy for housing and facilities projects.

DONORS PROVIDE RECORD SUPPORT FOR COMMUNITIES

Eighty individuals and families responded to this year's annual donor appeal providing close to \$16,000 in support. This represents a 36% increase over last year's appeal. These resources enhance our ability to provide technical assistance to underserved communities. A complete list of donors and investors will be included in this year's annual report.

GENESIS SETS RECORD PACE FOR NEW LOANS

In the current fiscal year, Genesis has closed over \$1.6 million in loans, more than any previous year. Projects benefiting from Genesis financial assistance since September 2003 include:

- **CEI Housing, Inc.**—\$185,000 acquisition loan for Deer Ridge Farms, a 27-unit housing development serving low-income elders in Wiscasset
- **Islesboro Affordable Property**—\$35,800 acquisition loan to preserve an affordable house in the Ruthie James subdivision on Islesboro
- **Family Focus**—\$89,090 predevelopment loan for a new childcare facility to serve 50 children in Brunswick
- **Habitat for Humanity Bath - Brunswick Area, Inc.**—\$120,000 construction loan for an affordable homeownership subdivision in Bowdoinham
- **York Cumberland Community Action Corporation**—\$300,000 acquisition loan for the development of 40 units of rental family housing in Sanford

THIS ISSUE

- *Bank Partners Increase Support*
- *Genesis Sets Record Pace*
- *Investors Help Loan Fund Break \$3 Million Mark*
- *Donors Provide Record Support*
- *Genesis Welcomes New Board Members*

BANK PARTNERS INCREASE SUPPORT OF GENESIS

The Genesis Fund's strong core of donors and investors has expanded to include several Maine-based banks. Seeking to triple the size of the loan fund to \$6 million by 2007, we embarked on a campaign to increase bank support of our work and diversify our investor base. The response has been truly gratifying as the following banks have made investments in Genesis totaling \$1,075,000:

- Bangor Savings Bank
- Bath Savings Institution
- Camden National Bank
- First National Bank of Damariscotta
- Kennebec Savings Bank
- Saco & Biddeford Savings Institution
- Sanford Institution for Savings
- Union Trust

Looking to the future, we will continue to maintain a balance of investments. Together, individuals, religious organizations, banks, and others are making a difference for Maine families and communities.



Genesis Fund Executive Director Beth McPherson (above) received a \$50,000 investment check from Joanne Campbell, Senior Vice President, Camden National Corporation, to support the launch of the Island Sustainability Fund in June. Through this fund Genesis provides targeted financial and technical assistance to Maine's 14 year-round island communities.

Genesis

WELCOMES NEW BOARD MEMBERS

Four topnotch new members will join the Genesis Fund Board of Directors in April:

Tom Davis is Executive Director of Seabascook Farms, which provides services, jobs, and residential care for developmentally disabled individuals in Somerset County.

Anne Gass is a consultant and grant writer from Gray who has worked as a program administrator at the Maine State Housing Authority.

Cullen Ryan recently became Executive Director of Community Housing of Maine (CHOM), an organization that develops supportive housing for people with special needs.

Jefferson Scott is a building inspector and Presbyterian pastor. He has extensive building experience and works with a number of volunteer efforts.

NEW AND RENEWING INVESTORS HELP BREAK \$3 MILLION

Genesis has responded to increasing demand for its services by signing on a number of new investors to its growing list of supporters. Total loan capital, including investments from individuals, religious entities, banks, and others, will soon exceed \$3 million for the first time. This growth means even more communities and families will be able to benefit from the housing and services that are made possible by the generous support of our donors and investors.

New investors include: (Since September 2003)

- Anonymous
- Lisbeth Fisher
- Robert and Karen George
- Cordelia Hood
- Jeanne Hathaway and Julia Fitz-Randolph
- Saco & Biddeford Savings Institution
- Sanford Institution for Savings

Renewing investors include: (Since September 2003)

- Barbara Potter
- Caren McCourtney
- Clients of Trillium Asset Management
- Episcopal Diocese of Iowa
- Margaret DeRivera
- Mark and Bonnie Miller
- Northern New England Housing Investment Fund
- Sisters of the Presentation of the Blessed Virgin Mary
- South Portland-Cape Elizabeth Rotary Club
- St. Brendan-the-Navigator Episcopal Church, Stonington

Help us add to this growing list of supporters and meet increased demand for our services by increasing your investment with us and by encouraging friends and families who may have idle savings or an interest in socially responsible investing to make a donation or investment in Genesis.