

Winter 2007

## Home at First Sight

Michelle Waterman took one look at the entrance of 108 -110 Lincoln St. and determined to make the house her own. "You can tell a lot about a place by its doors," Waterman explained. So when she saw the façade of the multi-family Victorian, she was immediately sold. All she had to do next was ensure the house was sold to her as well.

A lifelong resident of Hartford, Michelle had rented in Hartford's Southside since 1997. For years, she had considered buying a home and in the past, had even added her name to SINA's Cityscape Homes database for notification of available homes.

Being a mom and working for the Board of Education kept Michelle busy. Homeownership was not on the forefront until recently, when she came across an old letter from SINA regarding the Cityscape Homes program. Reading it, she realized she was ready to take the next step. Straightaway, Michelle called SINA and spoke to Director of Development John Rosenthal who explained the program in greater detail. Determined to make her move, Michelle brought SINA the paperwork to start the process that very day.



*Michelle Waterman feels right at home in the newly remodeled kitchen of her Cityscape Home on Lincoln St.*

Within the week, John took Michelle to see the available homes. When they pulled up to the house on Lincoln Street Michelle knew she would look no further. "I didn't even have to come inside to know it was a great house," she said. Of course, when she did walk inside, the pristine renovations, spacious rooms and hardwood floors proved her theory; the place was beautiful.

"I just kept telling myself it was mine." And that was just the motivation she needed for the arduous experience of volatile interest rates and closing fees.

"SINA's John Rosenthal provided excellent help along the way," Michelle expressed. "Any question I had, any little thing that I needed, John was always

right there. The same for Luis Cabán. When John couldn't be there for the inspection, Luis came to the house himself."

Two months later all their hard work paid off. In October 2006, Michelle and her 9 year-old daughter packed up their old apartment and moved into the first home of their own.

*Continued on page 8*



## In This Issue

- *How to Make Ice*
- *Luis Cabán: A Man of Vision*
- *Introducing Martin Gavin..*
- *Home Sweet Home*

Homeownership...the great American dream. Along with education, owning a home in this country is a principle foundation for people's pursuit of happiness. This concept of home is more than a goal - the shelter a home provides, a roof over your head, is a basic human need.

Both as a dream and as a practicality, home is deeply woven into the fabric of our society. Home is at the heart of communities, and home is an essential part of SINA's revitalization work. To create quality affordable homes in Hartford's Southside, SINA established its Cityscape programs: Cityscape Apartments which produced 74 affordable rental units, and Cityscape Homes which, in the last two years, built and sold 19 homes to first time homebuyers.

On November 30, 2006, SINA closed on the sale of the last house of Cityscape Homes Phase 3. Entering 2007, we are excited to announce the beginning of Cityscape Homes Phase 4 for the creation of 18 new homes on Colonial and School Streets, funded by Connecticut's new Housing Trust Fund through the Department of Economic and Community Development.

While SINA has developed both rental and homeownership opportunities, we have focused our housing programs on homeownership. Owning a home has many benefits. It can provide stability for a family; it can provide the freedom to customize with paint or renovations. Homeownership also has financial advantages. While it may be more expensive on a monthly basis, homeownership can help build equity and a strong financial base. I once met a young woman who told me that owning a home had saved her father's life. She explained how, when her father became ill, they were able to borrow against the equity in their house to pay for surgeries they could not have afforded otherwise.

For the community, homeownership bolsters neighborhoods by alleviating the problems often associated with absentee landlords. Owner occupied homes and resident landlords have a personal interest in maintaining their properties: upkeep that helps bring stability to a neighborhood. People tell us that they already see a difference around our Cityscape Homes: the streets are cleaner, more properties are being maintained and property values have increased. To encourage resident owners, Cityscape Homes offers a financial incentive for Cityscape Home buyers to live in their house for 15 years.

While the early winter didn't bring much snow to Hartford, it did bring some exciting new ice. In November 2006, the new SINA/Trinity College Community Sports Complex opened its doors and the ice rink inside has been busy ever since with Trinity hockey teams' practices and games and with new community skating access and programs. My grandsons Marco and Zach love it. With all these community youth lacing up and learning to skate, we're sure to see a South Hartford resident in the NHL by 2020!

Early winter brought another celebration with the December 2nd graduation of a Latino Civic Engagement Academy class focused on preparing leaders for election to boards of education. More than 20 leaders participated and 16 received certificates of completion. Congratulations to all the graduates.

## How to Make Ice



**Mix a dream and a goal.  
Add equal parts of college and community.  
Layer in determination and hard work.  
Repeat until solid**

This may not sound like a typical formula, but it was the recipe for success in creating the SINA/Trinity College Community Sports Complex, the new ice rink and multi-use recreation center in Hartford's Southside.

### Mix a Dream and a Goal

#### The dream

Hyacinth Yennie was a Hartford hockey mom. After years of driving her high school son to practices in Avon and Glastonbury, she thought "we deserve something like this," and resolved to see a skating rink in Hartford. The community shared her passion to have positive things right in the city, not just in the suburbs. When Hyacinth worked with Leadership Greater Hartford to put a temporary skating pond in Bushnell Park - the turnout proved this point. The effort was a huge success, but Hyacinth already had her eye on a different, more permanent location: the abandoned Trinity Plaza on New Britain Avenue.

#### The goal

For Trinity College, the motivation for a hockey rink did not come from one goal, but from thousands. For four decades, the Trinity Hockey teams had been scoring goals in practices and games in rinks throughout the Greater Hartford area, but never their own. The teams, and the college, were more than ready to have a home ice.

### Add equal parts of College and Community

With the community's dream and the college's goal aligned, the planning for a rink and recreational facility began. SINA, being affiliated with Trinity College (T.C. is one of SINA's member institutions) and to the community (the Southside community is SINA's focus), naturally jumped at the opportunity to benefit both by creating a state-of-the-art recreational facility right in the neighborhood. Youth activities have been an ongoing priority for SINA. Over the years, SINA's partnerships have helped create many outlets and opportunities for youth, including the Boys and Girls Club, Learning Corridor, Boundless Playground, Maria Sanchez Elementary School playground and the CT Valley Girl Scout Headquarters. SINA was determined that the new Community Sports Complex would offer varied and ample recreational opportunities for kids and adults alike. And the old Trinity Plaza was indeed the perfect location.

## Layer in Determination and Hard Work Repeat until solid

SINA, Trinity College and community members like Hyacinth, worked together to make the Community Sports Complex a reality. In August 2004, the group celebrated the first physical evidence of this reality with the demolition of Trinity Plaza. Two months later, at the end of 2004, the official groundbreaking ceremony further solidified the Complex. Fittingly, the ceremony was attended by special guest Willie O'Ree, who himself broke new ground in 1958 by becoming the first black player in the National Hockey League. O'Ree now serves as the Director of Youth Development for the NHL Diversity Task Force.

In October 2006, after two years of construction, the Complex was complete and the rink ready for its ice - a process that required nearly 15,000 gallons of water applied and frozen in layers. Like the multi-use facility itself, the ice is multi-layered! Once fully frozen, the Trinity College teams wasted no time in testing out their new home ice. Practices in the CSC's Williams Rink (named after former Trinity player Albert C. Williams) commenced immediately. Shortly after, on November 17, 2006, the Trinity Men's and Women's teams both played their first official NCAA Division III games at the Complex. Although the Trinity teams didn't win, the thrill of playing at home was a victory in and of itself.



**Marco and Zach, grandsons of SINA's Executive Director Luis Cabán, are all smiles on the ice of Southside's new rink in the Community Sports Complex.**

Less than a week later, children from the Boys and Girls Club at Trinity College got the chance to lace up skates and take a spin around the rink at the Community Sports Complex. Several members of Trinity's hockey teams helped the novice skaters get the hang of things. This pilot learn-to-skate program is only the first of many community programs that the Complex will offer. To help ensure optimal community access and programming, a Community Advisory Board has been created. With three members from SINA and three from Trinity College, the Committee acts as an important communication conduit between the community and facility.

**Community Advisory Council  
SINA-appointed members**  
John Rosenthal, SINA  
Ginger Erdmann, World Class Skater  
Maria Negrón, Aetna Center for Families

**Trinity-appointed members**  
Rick Hazelton, Trinity Athletic Director  
John Durham, Trinity Hockey Coach  
Alan Sauer, Trinity Director of Business Operations

## Introducing Martin Gavin....



*Luis Cabán, executive director of SINA, introduces Martin Gavin, president of Connecticut Children's Medical Center, to Mi Casa's Executive Director Jorge Rivera.*

While Martin Gavin is the new President and CEO of Connecticut Children's Medical Center (CCMC), he is not new to the Medical Center itself or to the Hartford community. He has a long history with the medical center and it shows in his enthusiasm for his new job, for CCMC, and for the Southside neighborhood.

Gavin was chairman of the board when CCMC opened on April 2, 1996, and also served as chair of the Building Committee during the construction of the hospital, and later as chairman of the CCMC Foundation. From 1980 to 2000, he served as a member of the board of directors of CCMC and its predecessor, Newington Children's Hospital. Gavin was re-appointed to the CCMC board of directors in September 2005 to serve as co-chair of a board oversight committee with Dr. Peter Deckers, Executive Vice President of the University of Connecticut Health Center, and Dean of the School of Medicine. He served as interim President and CEO since January 6, 2006, and was appointed by the Board of Directors in May 2006.

With 1,500 employees, Martin knows that the Medical Center is a big part of the Southside community, and says he hopes to see that increase - to see more employees connecting with the neighborhood and discovering its great assets.

To that end, Gavin spoke with SINA Executive Director Luis Cabán about meeting the "movers and shakers" in the neighborhood. SINA was glad to assist and organized an informal meet and greet where Cabán personally introduced Gavin, along with CCMC's new Senior Vice President and Chief Operating Officer Wendy E. Warring to some of Southside's most active leaders, including Marilyn Rossetti, executive director, HART; Fran Reale, Southside Community Alliance; Jorge Rivera, executive director, Mi Casa; and Hyacinth Yennie, president, Maple Avenue Revitalization Association.

Held at the Aetna Center for Families, the intimate event afforded some great connections and dialogue.

"We covered a lot of ground in conversation. We talked about everything, including the ground itself," Gavin said about the discussions that included developments, real estate, programs and progress in the Southside community.

Martin's interest in community involvement is no surprise, considering his own personal commitment and history of community activity. He has served on the boards of directors of the Child Health and Development Institute, the Children's Fund of Connecticut (Chair), the Connecticut Children's Medical Center (Chair), the Connecticut Children's Medical Center Foundation (Chair), the Connecticut Health System, the Greater Hartford YMCA, and Saint Joseph College.

In addition, he has been appointed to several advisory committees to assist state and local governments and not-for-profit institutions. Marty is a corporator of both Hartford Hospital and Saint Francis Hospital and Medical Center.

Before coming on board as CCMC's President, Martin had more than 27 years of experience in the insurance and investment industries. He worked for 16 years at the Phoenix Companies in Hartford where he held various positions, including Senior Vice President of Phoenix Home Life, Executive Vice President of its investment subsidiaries, and President of its national trust company. Prior to joining the Phoenix, he worked at CNA Insurance Companies, Chicago, Illinois, as head of its pension and institutional asset management division. Marty began his career at CIGNA (formerly Connecticut General) where he held a series of management positions in the marketing and client service divisions of CIGNA's Group Pension operations.

Marty is a 1972 graduate of the University of Connecticut and a Senior Fellow of the American Leadership Forum.

Marty has been married for 33 years to Kathy Gavin, an Associate Professor in the Neag School of Education at the University of Connecticut. The Gavins have two married children and one grandchild, and live in Avon.

# HOME SW

## Home Ownership: Benefits for Children, Families and Communities.

### Children

Research has shown that home ownership is a vital component in the success of families and children. Studies have shown that, **even when the variables of income, race and the age of parents are equal**, the children of homeowners have better outcomes than the children of renters. For example, as compared to renters of the same income, race and parental age, children of homeowners are:

- 25% more likely to graduate from high school
- 116% more likely to graduate from college
- 20% less likely to become teenage mothers

### Building Family Wealth

Home ownership also produces wealth, particularly for low-income families. For example, homeowners (again, of the same income, race and age) are:

- 12 times more wealthy than renters, with 66% of their wealth rooted in their homes.
- On average, homeowners accumulate an average of \$44,000 in home equity during the first 10 years of home ownership.

### Neighborhood Stability

High home ownership rates have long been associated with neighborhood stability. Research has found that:

- For every 1% increase in a neighborhood's home ownership rate, home values increase approximately \$800
- Every home that is sold produces approximately \$886 in revenue and taxes for government agencies
- Compared to renters (or their landlords), homeowners are 28% more likely to maintain upkeep of the property
- Homeowners are 10% more likely than renters to report that they have worked to solve local problems

\*Statistics courtesy of Hartford Areas Rally Together

## More Houses on the Horizon



*SINA's Executive Director Luis Cabán explains the plans for the next phase of Cityscape Homes to be built in Hartford's Southside.*



SINA is pleased to announce the initiation of the next phase of its Cityscape Homes project. Funded by the Housing Trust Fund through the Department of Economic and Community Development, the \$ 2.6 million Phase 4 will build 18 new homes on Colonial and School Streets. These 10 single family and 8 two-family houses will be sold to first time homebuyers making up to 120 percent of area median income. Please call SINA's Ivette Quiros (860-493-1618) if you are interested in applying for one of these homes.

# MEET HOME

## HOMEConnecticut Proposes Housing Program for Economic Growth

Connecticut's economy is being seriously harmed by the rapid increase in home prices and lack of housing stock over the last six years. We see only modest growth in employment and a continuing outmigration of population (particularly among 25-34 year olds), with a continuation of home price appreciation. To enable the private sector to expand and grow jobs, there must be policies and practices that will allow employees to find places to live.

To address this issue, HOMEConnecticut is proposing the Connecticut Housing Program for Economic Growth to foster housing and economic growth based on effective planning and local control.

HOMEConnecticut is a statewide campaign aimed at increasing the stock of housing affordable to workers, families, young professionals and elderly residents of Connecticut. Over the past year, leaders in business, banking, academia, land use, housing and government have come together as the steering committee of HOMEConnecticut to identify solutions to the state's dramatically rising housing costs. SINA Executive Director Luis Cabán serves as vice chair of the committee.

To introduce the Connecticut Housing Program for Economic Growth proposal, HOMEConnecticut has been meeting with key lawmakers and administration officials. The proposal is currently being drafted into a bill, which is expected to have a public hearing in the Select Committee on Housing.

The Connecticut Housing Program for Economic Growth encourages participation by municipalities and provides a common-sense method to increase the supply of affordable housing. It will provide revenues to the state that will far exceed its costs. Most importantly, it will allow Connecticut to compete with other states and regions that, faced with a similar shortage of housing affordable to workers, families, young professionals and the elderly, are already taking steps to meet the acute housing demand.

The proposed program includes the following:

- Municipalities will be encouraged to establish Overlay Zoning Districts that will enable developers to build single- and multi-family housing at density levels that will achieve economies of scale and bring down housing costs.
- Municipalities establishing Overlay Zoning Districts will receive payment from the State for every new housing unit possible within the zone.
- Additional bonus payments will be made to the municipality once building permits are issued.
- An education cost reimbursement fund will provide on-going payments for net additional school costs, if any are incurred by a municipality, due to new housing in the Overlay Zoning District.
- The project-based rental assistance will be increased to help developers target a portion of the housing to lower-income families.
- Technical assistance will be provided to help towns and developers use the program.
- Funds will be available for municipalities to improve infrastructure in Overlay Zoning Districts to stimulate market demand.

Projections are that for every "new" dollar committed to this program, two additional new dollars will flow to the General Fund. The program will pay for itself by the fourth year.

Help Endorse the HOMEConnecticut Campaign.

### What you can do...

- The HOMEConnecticut Campaign has established a mechanism to begin signing up supporting organizations and individuals through out the state that are concerned about housing affordability. Visit the HOMEConnecticut website, [www.homeconnecticut.org](http://www.homeconnecticut.org) and click "HOMEConnecticut signup Form."
- Refer interested state and municipal officials and others to the website.
- Call your mayor, first selectmen and state lawmakers and ask them to support the HOMEConnecticut plan.

For more information on the Connecticut Housing Program for Economic Growth, please visit [www.homeconnecticut.org](http://www.homeconnecticut.org) or sign up to receive HOMEConnecticut Action Alerts and Campaign updates.

## Helping People Into Homes

Moving from renting to owning means more than a change of address. Homeownership has many benefits for children, families and communities (see statistics on page 4), but it also requires new approaches to budgets and expenses; it entails new responsibilities and new rewards. Buying a home is full of possibilities and deliberations, but with all its complexities and decisions, it can be daunting the first time around.

To make the process easier for potential Cityscape Homebuyers, SINA refers them to Home Ownership Made Easy (HOME) program run by Hartford Areas Rally Together (HART). The course provides education to first-time homebuyers so that they can successfully navigate the process of home purchase and become successful, long-term homeowners. Divided into 4 two-hour sessions, the classes are offered in both Spanish and English. The course includes presentations from attorneys, realtors and housing inspectors, and covers all the aspects of homeownership including: Finances and Credit; Protecting Your Investment: Home and Property Maintenance & Responsibilities; and the Role of Realtors.

In 2005, more than 200 potential homebuyers took the HART class, with more than 40 proceeding to close on homes in Hartford.

For people interested in the class, HART always begins with a personal consultation including a credit report review. From there, potential homebuyers are placed in one of two tracks, depending on their readiness. Those prepared to buy their house within a few months are enrolled into the next available class. Individuals who may need more time to prepare their finances are provided with periodic personal assistance as they repair credit issues or work towards readiness.

HART's Executive Director Marilyn Rossetti knows first hand how homeownership can change your life. Twelve years ago, Marilyn bought a house in Hartford's Southside. Shortly after, she received a notice from a community organization she had not heard of before: HART. The notice encouraged residents to rally to save the local fire station. As a new homeowner, Marilyn was motivated to be involved in her neighborhood. She went to her first HART meeting, helped save the firehouse, stayed involved... and the rest is history.

# SINA CORPORATION AND SUBSIDIARIES

## Consolidating Statements of Activities

### December 31st 2005

#### SINA CORPORATION AND SUBSIDIARIES

##### CONSOLIDATING STATEMENTS OF FINANCIAL POSITION

December 31, 2005

	SINA Corp.	Southside Institutions Neighborhood Alliance, Inc.	SINA Properties Inc.	Vernon Street Bus Garage Cleanup Corp.	Urban Preservation I, LLC	SINA Job Center, Inc.	Eliminating Entries	Consolidated Total
<b>ASSETS</b>								
<b>CURRENT ASSETS</b>								
Cash	\$ 1,461	1,338,207	\$ 27,125	\$ 11,208	\$ -	\$ -	\$ -	\$ 1,378,001
Grants and other receivables	57,500	137,631	-	23,557	-	-	-	218,688
Prepaid and other assets	-	16,819	2,901	-	-	-	-	19,720
Total current assets	58,961	1,492,657	30,026	34,765	-	-	-	1,616,409
Investment in affiliates	43,149	1,000,742	-	-	53	-	(574,047)	469,897
Due from affiliates	-	1,091,280	7,915	-	100	-	(57,540)	1,041,755
Real estate held for sale	-	85,954	91,308	-	-	-	-	177,262
Real estate held for development	-	81,484	-	-	-	-	-	81,484
Rental real estate less accumulated depreciation of \$692,325	-	469,624	218,576	-	-	-	-	688,200
Office equipment, less accumulated Depreciation of \$31,094	-	18,080	-	-	-	-	-	18,080
Total assets	\$ 102,110	\$ 4,239,821	\$ 347,825	\$ 34,765	\$ 153	\$ -	\$ (631,587)	\$ 4,093,087

#### SINA CORPORATION AND SUBSIDIARIES

##### CONSOLIDATING STATEMENTS OF FINANCIAL POSITION - Continued

December 31, 2005

	SINA Corp.	Southside Institutions Neighborhood Alliance, Inc.	SINA Properties Inc.	Vernon Street Bus Garage Cleanup Corp.	Urban Preservation I, LLC	SINA Job Center, Inc.	Eliminating Entries	Consolidated Total
<b>LIABILITIES AND NET ASSETS</b>								
<b>CURRENT LIABILITIES</b>								
Accounts payable	\$ -	\$ 182,388	\$ 6,587	\$ 23,557	\$ -	\$ -	\$ -	\$ 212,532
Accrued expenses and other liabilities	-	127,423	-	250	250	-	512	128,435
Total current liabilities	-	309,811	6,587	23,807	250	-	512	340,967
Note payable	-	230,000	-	-	-	-	-	230,000
Due to affiliates	57,500	40	-	-	1,754	-	(57,540)	1,754
Total liabilities	57,500	539,851	6,587	23,807	2,004	-	(57,028)	572,721
<b>UNRESTRICTED NET ASSETS</b>								
Unrestricted net assets	44,610	3,397,970	-	-	-	1,329	877,052	4,320,961
Capital stock	-	-	1,408,363	43,148	100	-	(1,451,611)	-
Retained earnings deficit	-	-	(1,067,125)	(32,190)	(1,951)	(1,329)	-	(1,102,595)
Total unrestricted net assets	44,610	3,397,970	341,238	10,958	(1,851)	-	(574,559)	3,218,366
<b>TEMPORARILY RESTRICTED NET ASSETS</b>								
Grants	-	302,000	-	-	-	-	-	302,000
Total temporarily restricted net assets	-	302,000	-	-	-	-	-	302,000
Total liabilities and net assets	\$ 102,110	\$ 4,239,821	\$ 347,825	\$ 34,765	\$ 153	\$ -	\$ (631,587)	\$ 4,093,087

# SINA CORPORATION AND SUBSIDIARIES

## Consolidating Statements of Activities

### year end December 31st 2005

#### SINA CORPORATION AND SUBSIDIARIES CONSOLIDATING STATEMENTS OF ACTIVITIES Year Ended December 31, 2005

	SINA Corp.	Southside Institutions Neighborhood Alliance, Inc.	SINA Properties Inc.	Vernon Street Bus Garage Cleanup Corp.	Urban Preservation I, LLC	SINA Job Center, Inc.	Eliminating Entries	Consolidated Total
<b>Revenues</b>								
Membership assessments								
Hartford Hospital	\$ 230,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,000
Trinity College	230,000	-	-	-	-	-	-	230,000
Connecticut Children's Medical Center	230,000	-	-	-	-	-	-	230,000
Total membership assessments	690,000	-	-	-	-	-	-	690,000
<b>Other Revenues</b>								
Grants	-	25,995	-	-	-	-	-	25,995
Net assets released from restrictions for operations	-	399,411	-	-	-	-	-	399,411
Rental income	-	42,932	9,600	-	-	-	-	52,532
Miscellaneous income and other income	-	97,450	499	1	-	-	-	97,950
Investment income	-	10,395	-	-	-	-	-	10,395
Contributions	-	690,000	-	-	-	-	(690,000)	-
Total other revenues	-	1,266,183	10,099	1	-	-	(690,000)	586,283
Total revenues	690,000	1,266,183	10,099	1	-	-	(690,000)	1,276,283
<b>Expenses</b>								
Organizational expenses	45	504,425	7,551	392	601	1,329	-	514,343
Program expenses	690,000	200,833	-	-	-	-	(690,000)	200,833
Development expenses	-	442,288	-	-	-	-	-	442,288
Real estate expenses	-	95,224	22,828	-	-	-	-	118,052
Total expenses	690,045	1,242,770	30,379	392	601	1,329	(690,000)	1,275,516
Excess (Deficiency) of revenues over expenses	(45)	23,413	(20,280)	(391)	(601)	(1,329)	-	767

#### SINA CORPORATION AND SUBSIDIARIES CONSOLIDATING STATEMENTS OF ACTIVITIES - Continued Year ended December 31, 2005

	SINA Corp.	Southside Institutions Neighborhood Alliance, Inc.	SINA Properties Inc.	Vernon Street Bus Garage Cleanup Corp.	Urban Preservation I, LLC	SINA Job Center, Inc.	Eliminating Entries	Consolidated Total
<b>Equity in loss of:</b>								
Pope Park Zion, LLC	\$ -	\$ (473,850)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (473,850)
Urban Preservation I, LLC	-	(244)	-	-	-	-	244	-
Urban Preservation Associates, LP	-	-	-	-	(9)	-	-	(9)
Net loss	(45)	(450,681)	(20,280)	(391)	(610)	(1,329)	244	(473,092)
<b>UNRESTRICTED NET ASSETS</b>								
(RETAINED EARNINGS), Beginning of year	44,655	3,561,798	(1,046,845)	(31,799)	(1,341)	1,329	876,808	3,404,605
Net assets released from restrictions	-	10,000,000	-	-	-	-	-	10,000,000
Net assets transferred to The Learning Corridor Corporation	-	(9,713,147)	-	-	-	-	-	(9,713,147)
<b>UNRESTRICTED NET ASSETS</b>								
(RETAINED EARNINGS), End of year	44,610	3,397,970	(1,067,125)	(32,190)	(1,951)	-	877,052	3,218,366
<b>TEMPORARILY RESTRICTED NET ASSETS</b>								
ASSETS, Beginning of year	-	10,265,402	-	-	-	-	-	10,265,402
Net assets released from restrictions	-	(10,399,411)	-	-	-	-	-	(10,399,411)
Grants	-	436,009	-	-	-	-	-	436,009
Temporarily restricted net assets, end of year	-	302,000	-	-	-	-	-	302,000
<b>Net assets, end of year</b>	<b>\$ 44,610</b>	<b>\$ 3,699,970</b>	<b>\$ (1,067,125)</b>	<b>\$ (32,190)</b>	<b>\$ (1,951)</b>	<b>\$ -</b>	<b>\$ 877,052</b>	<b>\$ 3,520,366</b>



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Hartford, CT 06106

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## Home at First Sight

Michelle loves the new rooms and, for her daughter, a fenced in backyard. Michelle's daughter herself enjoyed being able to choose her bedroom, and, even better, the opportunity to pick the new bathroom color: purple!

Along with the new space and freedom, the new house brought new responsibilities. Owning a home adds to the expenses, but the rental apartment below helps offset some of the costs.



SINA's Cityscape Homes Program has transformed blighted houses (such as 108 - 110 Lincoln St above) into beautiful homes.

## Luis Cabán: A Man of Vision



Congratulations to SINA's Executive Director Luis Cabán who will be receiving a Vision Award from the Charter Oak Cultural Center at its upcoming gala. Located in the oldest synagogue in Connecticut, the Charter Oak Cultural Center is an arts showcase that presents performing and visual arts that reflect the region's multi-cultural communities. The Center also works for social justice by making sure the arts are accessible to all who wish to enjoy them. This Vision Award for Social Justice recognizes community leadership in the area of social justice.

*"Luis C. Cabán will receive our Vision Award in Social Justice for his dedicated leadership of Southside Institutions Neighborhood Alliance (SINA), working to improve the quality of life for the residents of the south side neighborhoods of Hartford,"*

*said Rabbi Donna Berman, executive director, Charter Oak Cultural Center.*

The Charter Oak Cultural Center gala and award presentation will be held on May 10 at the Hartford Tower Suite. Tickets are \$150. Please contact (860) 249 - 1207 for more information.

SINA's mission is to work cooperatively with the community to develop leadership and improve the economic, physical and social characteristics of Hartford's Frog Hollow, Barry Square and South Green Neighborhoods.

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LUIS C. CABAN - Executive Director • JOHN M. BAILEY - Director of Community and Government Affairs

IVETTE QUIROS - Executive Assistant • KEITH HEDMAN - Fiscal Officer