Table of Contents

Mission & Programs 3
Letter from Our Leaders 4
2020 Vital Statistics 5
Breaking Down Barriers - Our Reach 6
By the Numbers 7
COVID-19 Response 8 - 9
Building the Future 10 - 11
Celebrating a Decade of Stability in Housing 12
2020 Institutional Funders 13
2020 Financials 14 - 16
Board & Senior Staff 17

Above: The team at Jane Van Cleef’s Hazel Village Workshop hand-sewed hundreds of masks for clients and residents of Breaking Ground’s Safe Haven transitional housing units in April and May of 2020.

On the cover: A Breaking Ground outreach team from our Street to Home program engages with a client in Queens.
About Us: Mission & Programs

Our Mission
Breaking Ground's mission is to strengthen individuals, families and communities by developing and sustaining exceptional supportive and affordable housing as well as programs for homeless and other vulnerable New Yorkers.

Our Values
Compassion
We meet each person where they are and treat them with dignity and respect.

Patience
We take the time to build trust – with people and communities.

Persistence
We never give up, on anyone.

Building and Restoring Lives
Breaking Ground employs a range of data-driven initiatives designed to enable people to forever escape the trauma of homelessness. Our approach ensures that our services are tailored to the needs and circumstances of each individual on the path to finding a permanent home. Some people will move directly into permanent housing from the street, and we do whatever it takes to make this placement possible, as quickly as possible. For others, transitional housing provides an interim step – safe and clean accommodations with onsite supportive services – where each person can begin to establish stability and work toward the goal of obtaining permanent housing.

Home is more than just four walls and a roof. At Breaking Ground, home means a support system. Across our supportive housing portfolio, onsite wraparound services enable each person to get – and stay – on the path to permanent stability:

- Benefits assistance
- Medical care
- Mental health care
- Substance abuse referrals
- Skills-building and self-sufficiency programs, including connection to employment services

Our Programs

STREET OUTREACH
Engagement and counseling outdoors, where men and women live on the streets, to get them out of harm's way and into the continuum of services that enable them to transform their own lives.

DROP-IN CENTER
Pilot Program
Currently serving approximately 16 people at any given time, the Drop-In Center is undergoing construction, with a goal of full operational capacity (up to 75 persons at any given time) by 2022.

TRANSITIONAL HOUSING
307 Units
Our Safe Havens provide secure temporary housing, along with intensive onsite case management, for individuals in the most precarious circumstances. This allows each person the space, time and assistance they need to work on securing permanent affordable housing.

STABILIZATION BEDS
120 Beds
NEW IN 2020
These resources offer another incredibly important opportunity for street homeless New Yorkers to come indoors – private, safe, and clean accommodations that allow people to have shelter while they continue working with our street outreach teams.

PERMANENT SUPPORTIVE & AFFORDABLE HOUSING
3,926 Apartments
Through 21 residences and 171 “Scatter Site” apartments - all with access to support services as needed - we provide the resources that enable formerly homeless and low-income New Yorkers to make a lasting home.
Letter from Our Leaders

The events of 2020 were unimaginably tumultuous, but Breaking Ground was fortunate to have come through the year with minimal damage and a strong capability to weather the enormous challenges ahead.

The coronavirus pandemic created historic risks to Breaking Ground’s constituents, and unprecedented challenges to safely assisting people experiencing or at risk of homelessness, including many living with serious disabling conditions. To date, our nimble response in programming helped to limit the worst impacts of the virus on our staff and the over 8,900 people we served last year.

Even now as vaccines bring hope, we know our foreseeable future requires continued vigilance to combat the COVID-19 crisis. The same is true of the homelessness and housing affordability crises. Our commitment to helping vulnerable New Yorkers overcome and avoid homelessness is as strong as ever. For example, in 2020 we:

- opened more than 120 stabilization beds in record time, creating more immediate and safe shelter for street homeless New Yorkers, with plans to open an additional 84 beds in 2021;
- helped 574 people come off the streets and into transitional and permanent housing, exceeding 2020 goals, despite significant challenges presented by COVID-19; and
- advanced the development of 1,000 new units of permanent housing – completing construction at Edwin’s Place for underserved families, topping off at Betances Senior Residence for older men and women, and beginning construction on nearly 500 permanent supportive and affordable apartments at 90 Sands.

Over the summer, thousands gathered in the streets of New York City, and millions across the country, as part of the Black Lives Matter movement – by some measures that largest social movement in the nation’s history. People experiencing homelessness are disproportionately people of color. Breaking Ground’s work is deeply rooted in social justice, and we have offered a safe place to call home for the most marginalized members of society throughout our 30-year history. Breaking Ground’s work continues today, entwined with the struggle for racial justice.

All the while, we have seen an outpouring of support for the people we serve from a diverse range of individuals and organizations – from meals, to masks, to philanthropic funds. We are grateful for our community of supporters who value the health and well-being of the most vulnerable among us, and who make the deliberate choice to foster lives of dignity and security for those experiencing or at grave risk of homelessness.

Everyone deserves a home.

In gratitude,

Brenda E. Rosen
President and CEO

Michael J. Franco
Chair, Board of Directors
2020 Vital Statistics

$97.2M
Budget

4,233
Total Units of
HOUSING

307
Units of
TRANSITIONAL
Housing

3,926
Units of
PERMANENT
Housing

574
New
PLACEMENTS
to Housing*

WHO WE HELPED

8,901
TOTAL SERVED.**

3,192
Chronically
Homeless

2,523
Low-Income
Adults &
Families

1,846
Individuals
with Serious
Mental Illness

1,731
Seniors
(Age 62+)

529
People
Living with
HIV/AIDS

481
Young Adults
& Youths At Risk
of Homelessness

258
Veterans

*Individual housing placements, unduplicated across programs.

**Please note some individuals may be included in multiple categories.
Breaking Down Barriers  Our Reach

● PERMANENT RESIDENCES
  MANHATTAN
  1 40 Riverside
  2 The Christopher
  3 The Dorothy Ross Friedman
  4 The Lee
  5 Prince George
  6 Times Square
  7 90 Sands (2022)
  8 The Domenech
  9 Edwin's Place
  10 Hegeman
  11 Redwood Senior Living
  12 Schermerhorn
  13 Boston Road
  14 Betances Residence (2021)
  15 Brook
  16 La Central
  17 Lenniger
  18 Park House
  19 Sydelle
  20 Webster

● PERMANENT RESIDENCES outside NYC (not shown on map)
  CONNECTICUT
  21 Cedarwoods (in Wilmantic)
  22 The Betty Ruth & Milton B. Hollander Foundation Ctr (in Hartford)

● TRANSITIONAL RESIDENCES
  MANHATTAN
  24 The Andrews Safe Haven
  25 East Flatbush Safe Haven
  26 Midwood Safe Haven
  27 Queens Drop-In Center

BRONX

QUEENS

STATEN IS.

LONG ISLAND

NORTH

Annual Report by RedMapStudio
© RedMaps.com 2021
## Street Outreach

More than 150 Breaking Ground outreach staff are on the streets engaging with people who are experiencing homelessness, connecting them with vital services, and helping them get on the path toward housing.

<table>
<thead>
<tr>
<th>Service</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Served (Includes episodically homeless individual and referrals to shelter/drop-in center)</td>
<td>4,459</td>
</tr>
<tr>
<td>On caseload, working with us toward permanent housing</td>
<td>1,692</td>
</tr>
<tr>
<td>Placements to transitional or permanent housing</td>
<td>465</td>
</tr>
</tbody>
</table>

## Drop-in-Center

A small program currently serving approximately 16 people per day, the drop-in center is a warm, welcoming space where people can come indoors and get healthy meals, mental health and medical care, and help with housing. Currently under construction, we expect to reach full capacity of 75 people daily by 2022.

<table>
<thead>
<tr>
<th>Service</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Served (Includes episodically homeless individuals and referrals to shelter/drop-in center)</td>
<td>356</td>
</tr>
<tr>
<td>Services provided, including case management, meals, medical care, housing support &amp; more</td>
<td>22,446</td>
</tr>
<tr>
<td>Placements to transitional or permanent housing</td>
<td>28</td>
</tr>
</tbody>
</table>

## Transitional Housing

Breaking Ground’s transitional housing programs meet the immediate needs of homeless individuals, while keeping our focus on the most important outcome for each person – to find permanent, affordable housing.

<table>
<thead>
<tr>
<th>Category</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>307</td>
</tr>
<tr>
<td>People served</td>
<td>539</td>
</tr>
<tr>
<td>Placements to permanent housing</td>
<td>90</td>
</tr>
</tbody>
</table>
COVID-19 Response

Nimble, Flexible, Dedicated

It was supposed to be a year of celebration. In 2020, Breaking Ground turned 30 years old, marking a new milestone in our history of developing housing and programs designed to help the most vulnerable New Yorkers overcome and avoid homelessness.

But we all know what happened next. A global health crisis like the likes of which has not occurred for more than a century quickly spread around the world. New York City was among the first places to experience its most devastating consequences. Despite the historic threats of COVID to our staff and the people we serve, the Breaking Ground response was a galvanizing force for good.

When our partners at The Supportive Housing Network of New York worked closely with New York City to source personal protective equipment for more than 90 member organizations, Breaking Ground’s asset management team stepped up to organize the logistics and distribution of the millions of masks, gloves, and much more from City sources. Many providers, who had previously scrambled to find materials on their own, ultimately had PPE for staff and tenants thanks to this monumental effort.

All of Breaking Ground’s programs – our street outreach teams, drop-in center, transitional housing, and permanent housing – remained in operation throughout the pandemic. None closed for a single day. In fact, we expanded programming during this difficult period, opening more than 120 stabilization beds across three sites in Brooklyn and Queens, with more planned for Manhattan in 2021. These new resources helped individuals come off the streets and subways into safe, secure shelter – more individuals, in fact, than any comparable 12-month period.

Above all, it was Breaking Ground staff who led the way in keeping each other, and the people we serve, safe. Our force of frontline workers – all essential – courageously risked their lives and those of their loved ones to ensure we were meeting the needs of the people we serve.

An Essential Lifeline for Street Homeless New Yorkers

On the streets, our outreach teams were still visiting and working with unsheltered New Yorkers. In addition to helping clients meet their basic needs in an unimaginably challenging environment, outreach teams kept their focus on the most important way to help protect people from the spread of the novel coronavirus – to obtain permanent housing.

But in-person housing interviews and visits to an office to verify benefits were now suddenly impossible. One thing became immediately clear - the only way to sustain momentum in a process to move homeless clients toward housing would be to facilitate communication almost exclusively over the phone.

When living on the streets, it is not uncommon for personal belongings to be lost, stolen, or damaged. While some people living unsheltered have cell phones, many more do not. Using creativity and persistence, our team arranged for a bulk order of what are commonly known as “burner phones.” With inexpensive phones and pre-paid data plans, these resources offered a sustainable source of staying connected.

A street homeless client, Mr. B, was able to conduct a housing interview from his location outdoors. Planning carefully with Breaking Ground’s Scatter Site program leadership and our Leasing department, an outreach team brought Mr. B’s paperwork to him, and a case manager guided him through completing essential documents over the phone. Once Mr. B’s lease was signed, his outreach team brought him to his new apartment, where a new set of keys were waiting, along with all of the basics he needed to make a home.
COVID-19 Response  (continued)

Safely Indoors for Thanksgiving

Casey Burke, Program Director at our Street to Home Brooklyn outreach program, snapped these photos of the first Thanksgiving at our Williamsburg Stabilization Bed site. With 80 units, the program has helped more than 100 people come indoors off the streets while we work with them toward permanent housing. To share a slice of pie with each of them on Thanksgiving Day was a very sweet gift, indeed.

Style and Substance at East Flatbush Safe Haven

Like nearly everyone in New York City, residents of our East Flatbush Safe Haven were in desperate need of a haircut by mid-July, if not earlier. Even by late summer, barbershops and salons remained largely closed.

A few team members at Breaking Ground’s East Flatbush Safe Haven, including Resident Assistant Kyhna Davis, started to wonder if it might be safer to have barbers come onsite to provide residents with a cut and style. And after speaking with Hugh Ottley, owner of Lyfe Stylz Unisex Salon and Barbers, she and her colleagues put together a plan.

Health and safety, of course, would be the first priority. With plenty of outdoor space, staff found a covered area that could accommodate social distance and masking guidelines. And with extension cords carefully taped down, there would be plenty of power for the expert stylists.

Plan in hand, they set a date, and on Wednesday, August 5th, four barbers brought their magic to our transitional campus. The skies smiled down with a gorgeous afternoon, perfect weather for an outdoor salon. A few hours later, more than a dozen residents were sporting new hairdos and big smiles.

Celebrating Home & Community Gala Goes Virtual

On Thursday, October 29th, Breaking Ground premiered the first virtual edition of our annual Celebrating Home & Community Gala. We were privileged to honor an extraordinary individual whose importance to affordable housing in America cannot be overstated – David Brickman, CEO of Freddie Mac. With poignant remarks from Breaking Ground Board Members, gala co-chairs, Breaking Ground CEO Brenda Rosen, and our honoree, it was a broadcast to remember.

We extend a very special thanks to our generous sponsors, who helped us raise a record $2.6 million for our outreach and housing programs that serve the most vulnerable homeless New Yorkers.
Building the Future

The need for affordable and supportive housing is more critical than ever, and Breaking Ground’s Housing Development team did not miss a beat in 2020 despite the challenges of pandemic-related shutdowns. The design teams at Robert A.M. Stern Architects, COOKFOX Architects, and Beyer Blinder Belle all went above and beyond to help keep us on track with multiple new housing projects. And we are especially grateful to our partners at Mega Contracting Group and Monadnock Construction, Inc. for their dedication to the health and safety of their incredible frontline workers while continuing to make progress on these several Breaking Ground sites in construction.

Edwin’s Place Welcomes First Tenants

Completing and leasing up a new building during a global pandemic is no small feat. With careful dedication and collaboration, our teams in Housing Development, Asset Management, Leasing, and Property Management achieved just that at Edwin’s Place, which welcomed its first tenants in 2020. Our newest development in Brownsville, Brooklyn, Edwin’s Place features a mix of studio, one-, two-, and three-bedroom apartments for low-income and formerly homeless individuals, veterans and families.

We have been at work on Edwin’s Place since 2014, patiently shepherding it through New York City’s Uniform Land Use Review Procedure (ULURP), and surviving a number of challenges that threatened funding thanks in large part to our community partners at the African American Planning Commission Inc. and East Brooklyn Congregations. Designed by the renowned Robert A.M. Stern Architects, Edwin’s Place has many environmentally friendly design elements, including triple-glazed windows, a green roof, and a rooftop solar array. We broke ground on the project in 2018, and were incredibly excited to open the building at the end of 2020. With full lease-up expected by the middle of 2021, Edwin’s Place is providing new homes in an underserved neighborhood at a critical time.

Betances Senior Residence: A New Standard for Sustainability

Despite the impacts of COVID-19, work at Betances Senior Residence continued almost without pause in 2020, and celebrated its topping off in 2020. By year end, Betances was more than 60% complete.

Located in the Mott Haven neighborhood of the Bronx, Betances will be home to low-income and formerly homeless seniors, including a number of tenants from nearby NYCHA developments, freeing up much needed units in public housing for new family households.

Betances is Breaking Ground’s first building expected to achieve Passive House certification. This rigorous energy use standard will help us drive even further toward a goal of net zero emissions and help set the standard for the future of green building in supportive housing across New York City. Betances features design by COOKFOX Architects, with Passive House consultation by Steven Winter Associates.
Construction Begins to Reposition 90 Sands

Our work to reposition the former hotel at 90 Sands Street in Brooklyn into supportive and affordable housing reached two major milestones in 2020. In April, the New York City Council voted to approve our application for a zoning change pursuant to the City’s Uniform Land Use Review Procedure. And in November, we began construction to transform the building into 491 units of permanent supportive and affordable housing.

90 Sands is an important marker in Breaking Ground’s history. We launched 30 years ago, to transform one old hotel in Manhattan into supportive housing, helping the city’s homeless come indoors, off the streets and have a place to call home. It was a revolutionary concept at the time that is still critical today. In a way, we are returning to our roots with 90 Sands to further our mission and enable more people to forever escape the trauma of homelessness.

Of the 491 apartments at 90 Sands, 185 will be affordable to a wide range of New Yorkers, from extremely low-income to moderate-income households. 305 units will be home to formerly homeless individuals. One unit will be for an onsite building superintendent. The 30-story building will feature a 24-hour attended lobby, security camera system throughout, multipurpose room for community events and meetings, a digital library, a fitness room, and reimagined plaza space for public use at the corner of Sands and Jay Streets. We are also seeking to bring in community-serving uses to occupy more than 28,000 square feet of community facility and commercial space on the ground floor and two lower levels. And we plan to turn the rooftop observatory level into an event space for use by community groups, along with staff and tenants.

Upon completion, 90 Sands will be the second-largest supportive housing site in the country, after Breaking Ground’s Times Square residence.
Growing up in Brooklyn, Charlie Alvarez showed interest in ships and boats from an early age. He jumped at the chance when his uncle, who was a merchant marine union leader, offered to help him attend the Seafarers Harry Lundberg School of Seamanship in Maryland. He graduated in 1980 and spent the next 12 years traveling the world on a variety of vessels.

Charlie’s main job was in the mess hall, preparing and serving meals for his fellow shipmates. One day in 1992, while on his way to the ship’s food storage, he fell down a flight of stairs and felt a crack. He later learned that he’d dislocated his hip and suffered a severe back injury. Charlie was in the hospital for six weeks, and doctors prescribed opioid pain medication. Upon release, he could not return to the ship, and required physical therapy to regain movement. He was still in considerable pain, and doctors continued to prescribe pain medication. Six months later, the prescriptions stopped when he lost his union benefits. No one explained to Charlie that he would suffer from withdrawal. Out of work and on disability, he turned to heroin.

For nearly two decades, he would cycle through detox centers, and eventually ended up on the streets of Manhattan. It was there that he met Breaking Ground outreach teams. At first, he refused offers of assistance with a placement in housing. He stayed in Penn Station and Grand Central, and rode the Staten Island Ferry back and forth all night until he was kicked out. Finally, he agreed to try transitional housing, and the outreach teams helped him move into The Andrews, Breaking Ground’s Safe Haven on the Bowery in lower Manhattan. Nine months later, the team at The Andrews had helped him find permanent housing at Breaking Ground’s Times Square residence.

Charlie was still using drugs, however, and quickly fell behind on rent. With help from the onsite supportive services at the Times Square, he reentered drug treatment - and this time, it stuck. Since then, Charlie has never missed a rent payment, and has maintained his sobriety. Eventually, he transferred to our Prince George residence, where he has been an active member of the community.

Amidst the chaos of 2020, important milestones were observed. Breaking Ground celebrated 30 years of service to New York City, and Charlie celebrated 10 years of sobriety and stability in housing. Today he is married, works a variety of jobs, and by many accounts is living the best years of his life at the age of 59. He is proof that supportive housing, with a housing first approach, results in long-term stability – even after decades of struggle – that helps people thrive.
2020 Institutional Funders

We gratefully acknowledge the following corporate and foundation donors who supported our mission in 2020 with a financial or in-kind gift of $10,000 or greater:

400 Capital Management
All New York Title Agency
Alliant Employee Benefits
Allied Universal
Ameriprise Financial
Annaaly Capital Management
Apollo Global Management
Arbor Realty Trust
AvalonBay Communities
Bank of America Merrill Lynch
BankUnited
Barclays
The Barry and Mimi Sternlicht Foundation
Bayview Asset Management
BlackRock
The Blackstone Group
Blend Labs, Inc.
BLUE SKY Real Estate Services & Development
Booth Ferris Foundation
BRE Bank of America
Brenan Capital & The Hunt Companies
Bridge Investment Group
Broadway Cares/Equity Fights AIDS
The Bronx Community Foundation
Brookfield Office Properties
Brooklyn Community Foundation
Cadwalader, Wickersham & Taft LLP
Cantor Fitzgerald
Capital One
Carmel Partners
CBRE
Center for Urban Community Services
Citi
City National Bank
Commonwealth Land Title Insurance Company
Consolidated
Continental Properties
COOKFOX Architects
Credit Agricole
Credit Suisse
Dechert LLP
The Durst Organization
The Durst Family Foundation
Eastdil Secured
EW Howell Construction Group
Fitch Ratings
Fried, Frank, Harris, Shriver & Jacobson LLP
Goldman Sachs
Gotham Organization
Greystone
Harbor Group International
The Harry and Jeanette Weinberg Foundation Inc.
Hildene Capital Management
The Hyde and Watson Foundation
ING
Jamestown LP
The Jean and Louis Dreyfus Foundation, Inc.
John H. & Ethel G. Noble Charitable Trust
JLL Capital Markets
JPMorgan Chase & Co.
Kayne Anderson Real Estate
Kellner Herlihy Getty & Friedman LLP
Kirkland & Ellis LLP
Kramer Levin Naftalis & Frankel LLP
Latham & Watkins
The Lawrence Foundation
The Leser Group
Leventhal Family Charitable Foundation, Inc.
The Lipton Foundation
The Lucetia Philanthropic Fund
M&T Bank
Macy’s and Bloomingdales
Madison Realty Capital
The Mai Family Foundation
McDowell Properties, Inc.
Mega Contracting Group
MetLife Foundation
MF1 Capital | Limelkln Real Estate | The Berkshire Group
Mizuho Americas and Mizuho USA Foundation, Inc.
Monadnock Construction
Morgan Properties
Morgan Stanley
MUFG Americas
National Grid
The New York Community Trust
North Shore Risk Management
PwC
Prime Group
Proskauer Rose LLP
Pantzer Properties
QVT Financial
The RADCO Companies
Related
Renaissance Management Group
Rialto Management Group
Roberts & Holland LLP
Robin Hood Foundation
Santander Bank
Shearman & Sterling
Simpson Thacher & Bartlett
Starwood Property Trust
Sterling National Bank
Stewart Title
Strata Equity Group
Sullivan & Cromwell LLP
Times Square Alliance
Trinity Church Wall Street
TruAmerica Multifamily & Benedict Canyon Equities
Truist Bank
van Ameringen Foundation, Inc.
Vornado Realty Trust
Walker & Dunlop
Waterton Associates
Wells Fargo
Westdale Asset Management
X-Caliber Capital
### 2020 Financials  Revenues & Expenses

#### Revenues

- **Program Revenue**: 41%
- **Rental Income**: 39%
- **Contributions**: 11%
- **Other Income**: 7%
- **Dev & Mgmt Fees**: 2%

**Total Revenue**: $94.0M

#### Expenses

- **Affordable Housing Operations**: 47%
- **Social Services**: 40%
- **Supportive Services**: 11%
- **Fundraising**: 1%
- **General & Administrative**: 1%

**Total Expense**: $97.2M

**Note**: Key Breaking Ground revenue sources were severely impacted by pandemic-related disruptions in business. For many years, commercial rent and income from rentals of the Prince George Ballroom have subsidized our underfunded street outreach and transitional housing programs and enabled us to pursue new housing development. Revenues from these sources were down sharply in 2020 due to COVID. We expect both sources of revenue to continue to experience impairments in 2021.

However, thanks to grants and gifts from generous corporate and foundation supporters, Breaking Ground was able to sustain and expand our programs, serving more people in 2020 than any previous 12-month period.

**Note**: Despite a pandemic Breaking Ground was able to expand its mission critical programs including: opening new stabilization bed (transitional housing) resources for street homeless individuals; reconfiguring street outreach vehicles to protect staff and clients; and purchasing personal protective equipment for staff and clients. Operationally Breaking Ground reduced controllable expenses and renegotiated borrowing terms wherever possible.

During 2020, Breaking Ground continued to expand its permanent supportive housing sites in the Bronx (La Central) and Brooklyn (Edwin’s Place and 90 Sands) - important resources that will help homeless and at-risk households access safe, permanent homes in these critical times.
2020 Financials  Net Assets

Net Assets: 2016 - 2020

WHAT THE BARS REPRESENT
- **Unrestricted**
- **Temporarily Restricted**

**NOTE:** A significant decline in Net Assets Without Donor Restrictions is due to a few factors. As previously noted, commercial and event rental income were permanent losses in 2020 that will continue into 2021. Developer fees are also down significantly in 2020 but this is a temporary reduction and all fees from development will be recognized over time. The significant increase in Net Assets With Donor Restrictions is largely due to a one-time donation for a specific future development. After adjusting for timing differences, Breaking Ground continues to maintain a very solid financial position that is reflective of excellent program and property management, generous donors, and diverse revenue streams.
### Statement of Activities

#### REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$10,154,684</td>
</tr>
<tr>
<td>Government Grants &amp; Contracts</td>
<td>$38,868,436</td>
</tr>
<tr>
<td>Management Fees</td>
<td>$350,522</td>
</tr>
<tr>
<td>Developer Fees</td>
<td>$1,754,917</td>
</tr>
<tr>
<td>Rental Income</td>
<td>$36,396,237</td>
</tr>
<tr>
<td>Other Income</td>
<td>$6,434,710</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td><strong>$93,959,506</strong></td>
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</table>

#### EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Social Services</td>
<td>$39,257,425</td>
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<tr>
<td>Housing Management &amp; Development</td>
<td>$4,217,594</td>
</tr>
<tr>
<td>Affordable Housing Operations</td>
<td>$29,326,525</td>
</tr>
<tr>
<td>Supportive Services*</td>
<td>$10,960,373</td>
</tr>
<tr>
<td>General &amp; Administrative*</td>
<td>$917,905</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$538,441</td>
</tr>
<tr>
<td>Interest &amp; Service Fees</td>
<td>$12,027,898</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$97,246,161</strong></td>
</tr>
</tbody>
</table>

**Excess (deficiency) of Revenue Over Expenses**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess (deficiency) of Revenue Over Expenses**</td>
<td>$(3,286,655)</td>
</tr>
</tbody>
</table>

### Statement of Financial Position

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>$959,426,820</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$756,127,864</td>
</tr>
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</table>

#### NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Controlling Interest</td>
<td>$103,338,177</td>
</tr>
<tr>
<td>Noncontrolling Interest</td>
<td>$99,960,779</td>
</tr>
</tbody>
</table>

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*The Supportive Services functional expense category is new in the 2020 audit year, as approved by Breaking Ground’s auditing firm. Generally, Supportive Services are program-related General and Administrative expenses.*

**Excludes depreciation & amortization.
Board & Senior Staff (As of December 31, 2020)

Board Officers
Michael J. Franco, Chair
President and
Chief Financial Officer
Vornado Realty Trust
Brenda E. Rosen, President
President and CEO
Breaking Ground
Benjamin Stacks, Treasurer
Executive Vice President
BankUnited
Nicholas Tsang, Secretary
Owner/Principal
Highline West, LLC

Board Members
Michael Lascher
Senior Managing Director
Real Estate - New York, Blackstone
Kara McShane
Managing Director and
Head of Commercial Real Estate
Wells Fargo
David L. Picket
CEO
Gotham Organization, Inc.
Richard Roberts
Managing Director, Acquisition
Red Stone Equity Partners, LLC
Michael L. Ryan
Senior Counsel
Cleary Gottlieb Steen & Hamilton LLP
Philip E. Silverman
President and CEO
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Vice President, Special Projects
Jeff Scheuer
Vice President, External Affairs
Toby Sherman
Vice President, Administration

During the pandemic’s darkest days, our partners at the Gotham Organization, Gotham West Market, and La Palapa teamed up to provide weekly meals to our senior tenants at The Domenech and Redwood Senior Living.
JOIN US, CONTRIBUTE & LEARN MORE AT:
BreakingGround.org

Clockwise from top left:
The Christopher - Keeping our buildings safe & clean every day
The Schermerhorn - Maintenance & security teams protect tenants and staff
Drop-in Center - Access to clean clothing & shoes for homeless New Yorkers
Seniors – Protecting the health of our senior tenants with weekly meal deliveries
2020 Census - Assisting clients & tenants to complete census forms & ensure everybody counts
Counseling - Moving in-person sessions outdoors for safety while providing vital services
PPE Supplies - Distributing millions of masks, gloves, & gowns to more than 90 peer organizations

BUILDING AND RESTORING LIVES