



**THE BRIDGE FUND** OF NEW YORK INC.

## Annual Report 2022 and Beyond



**We prevent homelessness among the working poor**

Read this Bridge Fund Client's story on page 13

The **mission** of  
**THE BRIDGE FUND** OF NEW YORK INC.  
is to **prevent homelessness for vulnerable,**  
**working poor individuals and families** who are  
threatened with the loss of their housing, but often do  
not qualify for emergency government assistance.

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# Message from the Executive Director

ANTHONY SABIA



Homelessness is still a problem in many parts of the country. Despite the easing of the Covid issue, there has been no improvement in the overall homeless statistics. This should increase the need for significantly more preventive efforts, particularly among the working poor.

In response, The Bridge Fund of New York has deepened its commitment to innovative problem solving by partnering with community leaders, foundations, and government entities.

- In 2022, the New York City and Westchester programs stabilized 826 households, utilizing \$1,413,250 in Bridge Fund financial assistance serving 1,784 individuals, including 549 children.
- In Yonkers, we successfully implemented the Emergency Rental Assistance Program, authorized by the American Rescue Plan Act of 2021, projected to serve Covid-19 impacted households.
- In Harlem, The Bridge Fund of New York City is partnering with JPMorgan Chase to implement a neighborhood-based financial literacy program helping working families manage their finances to prevent future episodes of rental arrears.

I am incredibly proud of our Bridge Fund team. They consistently challenge themselves and their colleagues to do better for our clients in an ever-changing environment.

Yet there is much more to do. We are committed to doing our part through diverse creative partnerships, commitment to high-quality service, and data-informed decisions, to address homeless prevention effectively. We are accelerating our efforts to ensure better futures for working poor households who have faced much adversity over the last few years. We can't do this work alone. We thank each of you who have supported us over our 32-year history. We invite those who want to be a part of our mission to prevent homelessness among the working poor to join us.



**COLLEEN DOERN**  
*Operations Director*



**LEONARD PERLSON**  
*Controller*

# The Bridge Fund of Westchester

## Staff



**GRACE PERRY SCOTT**  
*Director,  
The Bridge Fund of Westchester*



**SHARON WHYTE**  
*Associate Director*



**MANUEL RIOS**  
*Grants Manager*



**JUAN CABRERA**  
*Senior Case Manager*



**MARIE PEPKOLAJ**  
*Case Manager*



**JASMINE SYDNOR**  
*Administrative Assistant*

## 2022 Program Activity

### ASSISTANCE

<b>Individuals</b> (includes children)	<b>606</b>
<b>Children</b>	<b>213</b>
<b>Households</b>	<b>339</b>

### FINANCIALS

<b>Bridge Fund Financial Assistance</b>	<b>\$542,315*</b>
Networked Funds	700,720
<b>Gross Assistance</b>	<b>\$1,243,035</b>
Clients' Contributions	198,224
<b>Total Amount Mobilized</b>	<b>\$1,441,259</b>

### UTILITIES

Households	21
Individuals assisted	44
Children	18
TBF Expenditure	\$7,830

### REPAYMENTS

Number of Repayments	35
Total Repayments	\$1,177

\* An additional \$4,178,453 was leveraged for rent, from the government Emergency Rental Assistance Program (ERAP), for 284 households in Yonkers. The Bridge Fund of Westchester helped keep additional households in their homes with advocacy and other services, but no Bridge Fund financial assistance.





# Westchester Program Report

GRACE PERRY SCOTT, DIRECTOR

## The Program at a Glance

Despite the lingering effects of the Covid-19 pandemic, 2022 was a busy yet productive year for The Bridge Fund of Westchester. Our team continued to face challenges associated with under-employment and food insecurity for clients, coupled with an increase of cases on housing court dockets and major upticks in evictions. However, the number of individuals and families assisted and the monies the program was able to mobilize were at an all-time high in 2022.

Throughout the year, The Bridge Fund had 5,400 requests for assistance, an increase of more than 2,300 compared to pre-pandemic times. While all requests for assistance were met with information and referral services, the program was also able to assist 749 households with case management, advocacy, and budget counseling services. Bridge Fund financial assistance was received by 339 of these households. The interest-free loans, grants, and subsidies averaged less than \$1,600 per household, compared to the more than \$50,000 it costs taxpayers to house one family in a shelter for a single year.

In addition to regular Bridge Fund programming, our Westchester staff championed an Eviction Prevention Program geared to assist the City of Yonkers. The Federal Government awarded us funding to help Yonkers citizens facing rental arrears caused by the pandemic. This program had more than 5,000 requests for assistance. The Bridge Fund of Westchester assisted 284 of these households with this program in 2022. Staff was able to distribute nearly \$4 million for Yonkers residents, including payments of rental arrears, help with short-term subsidies, and utility payments. We recognize the importance of offering financial assistance paired with pertinent services to not only resolve the imminent risk and crisis, but to ensure long-term stability and minimize recidivism.

As state and federal protections for renters diminish and court dockets hit record highs since the onset of the pandemic, The Bridge Fund team continues to gear up for what is to come in the weeks, months, and years ahead. The Westchester program remains active in community-mobilizing activities by co-chairing the Eviction Prevention Network and advocating for funding, services, and agency partnerships to ensure safe, affordable, and habitable housing for the hard-working residents of Westchester County. The Bridge Fund of Westchester looks forward to 2023 to continue the fight to help Westchester residents shift from crisis recovery to rebuilding and thriving.

Please help continue our work with your contributions.



235 Mamaroneck Ave, Suite 303 • White Plains, NY 10605 • (914) 949-8146



**Westchester Client**  
NEW ROCHELLE

*“I didn’t know what was going on  
or how I was going to make it.”*

## Healthy and Happy Again

When 50-year-old Bronx-born Jasmine Williams was looking for a new apartment in 2014, she found one in New Rochelle Public Housing. She and her daughter moved in and, at first, all was well. It was not a bad commute to Jasmine’s job in Harlem as a medical assistant working with patients in a private practice, a job that she loves. Jasmine’s daughter, Tiana, was soon employed by the New Rochelle school system, where she enjoys working with children.

But not too long after moving in, Jasmine started to have health issues. At first occasionally, then regularly. She had to miss work more and more often. It took a while for the doctors to figure out that she had contracted Sarcoidosis, an autoimmune disease, after being exposed to pathogens in the apartment.

While Jasmine was trying to get a diagnosis and unable to work, she fell behind on her rent. She was ill and frightened. “I didn’t know what was going on,” she remembers, “or how I was going to make it.”

Jasmine turned to The Bridge Fund of Westchester for help and eventually things were sorted out. In the end, her \$5,658 arrears were covered by a combination of The Department of Social Services, Legal Services of the Hudson Valley, and The Bridge Fund of Westchester. The Bridge Fund also helped with their move to a new, safe apartment.

Now with the correct diagnosis and treatment, Jasmine is feeling much better. She is extremely happy to be back at work. She says, “Just by the grace of God I was able to go back to work, that’s the good thing.” She and Tiana are settled into the new place, up to date on their rent, and looking forward to being healthy and happy.

**Please note: All clients’ names have been changed throughout this report to protect their privacy.**





**Westchester Client**  
NEW ROCHELLE

## A New Chapter With a Happy Ending

Five and a half years ago, Jerry and Ann Young took a leap. With their kids grown and out of the house, they started a new chapter in life. They bought a run-down antique Tudor house in New Rochelle with a vision of restoring it. They got a good deal because it needed a lot of work. Yet it was a challenge that they both enjoyed. “Slowly but surely, we fixed it up,” said Ann, “one room at a time, one pipe at a time.”

They bought the house when Ann was working for the SUNY Research Foundation and Jerry had his own property business. They could handle their mortgage and looked forward to being in the new house for a long time.

But the Youngs’ plans changed quickly—the pandemic destroyed Jerry’s business, and Ann’s salary alone couldn’t cover the mortgage, so they dipped into their savings. When that was gone, they went into their retirement fund until that was emptied. Then they went to the bank for a loan modification, but the pandemic dragged on. Finally, when they were three months behind on the mortgage, Ann did some research and found The Bridge Fund of Westchester.

The Bridge Fund, working with another Westchester agency, got the Youngs caught up. Says Ann, “They were so kind to me, respectful and comforting. The Bridge Fund connected with Westchester Residential Opportunities and put it together and dealt directly with the bank.” Now Jerry has a new and better job, and the couple is back to tackling house projects, so glad that the house is still theirs. “I do love my home,” says Ann. “We’re blessed to have it. I hope God allows us to keep it. It’s on a wonderful, quiet block. We have great neighbors. I will be forever grateful to The Bridge Fund.”

*“I do love my home; we’re blessed to have it. I hope God allows us to keep it. It’s on a wonderful, quiet block. We have great neighbors. I will be forever grateful.”*





**Westchester Client**  
NEW ROCHELLE

## When It Rains, It Pours, and Then There's a Rainbow

Mia Farris grew up in the town of New Rochelle and earned a BA degree from a local college. She now lives there with her 17-year-old daughter, who will graduate from high school next spring.

For years, Mia supported the two of them by working as a cashier and then as a manager in retail. Eight years ago, she got a job with the City of New Rochelle. She qualified for Section 8 rental assistance, and Mia and her daughter moved into an apartment that she says was perfect for them. "It is a beautiful environment with trees and playing fields. I like it for my daughter. It's very safe."

Hurricane Ida hit New York in September of 2021 and destroyed Mia's car, which had been paid off, so she had the added burden of a car payment every month. Then, with the anticipated costs of her daughter's graduation activities, the expenses continued to grow. To add to all this, Mia was notified that she no longer qualified for her Section 8 subsidy. It was all enough to put Mia and her daughter over the edge, and Mia began to fall behind on her rent. She remembers, "I was so worried I started to lose my hair ... you go to sleep with it, wake up with it, you're always thinking about how to make ends meet."

Mia knew she needed help before she got even deeper in arrears. From her work in the New Rochelle housing office, she knew of The Bridge Fund of Westchester. Her arrears totaled \$2,924. She reached out and with their assistance was able to get back on track. The Bridge Fund was able to assist with \$2,124 through the Emergency Food and Shelter Program (EFSP) funds, and Mia's contribution of \$800 gave her the fresh start she needed. "I was surprised that even though I was working I could get help. The Bridge Fund treated me wonderfully. They even provided budget counseling. I am so grateful."

*"You go to sleep with it, you wake up with it, you're always thinking about how to make ends meet."*

Today, she and her daughter look out their window at the lush landscape before them, so glad to be in their home.

# Coming Out on Top When Life Throws Its Punches

Angie and Alex Brown have a beautiful family and live in Mount Vernon, where Alex grew up. Their two boys and two girls range in age from five to 13. Alex has been the family's primary breadwinner, working for 13 years as a mechanic at Costco. Until all the children are of school age, the family decided Angie would be a stay-at-home mom.

Money was tight but the family was managing, and the children were excelling. The two older children, Paris and Chase, are talented basketball players. Chase even won a scholarship to participate in a local American Athletic Union team. And Max made the honor roll.

But Covid rocked their life. With the four children home all day, the extra costs of utilities and food cut into what little savings the Browns set aside. Then, Alex needed foot surgery, putting him out of work for more than six weeks. With the loss of salary and the extra Covid-related expenses, the family fell behind in rent payments. Then another curve ball came their way. The apartment they lived in became uninhabitable and needed immediate repair. The Browns were forced to move to another apartment in their complex. Many of their belongings were unusable, and they had to replace them.

With these three major setbacks, the arrears continued to grow, and their landlord took them to court. A judge gave them 30 days to pay or vacate the unit. Angie was terrified: "We had no idea what we were going to do. We were freaking out – we have four children!" Then, a social worker at the children's school referred them to The Bridge Fund.

The Bridge Fund of Westchester coordinated with the Department of Social Services and Legal Services of the Hudson Valley to put together a \$9,600 package to cover the family's arrears. The Bridge Fund assisted with \$3,000 and the Browns also contributed \$1,237. "It was a big weight off our shoulders," says Angie about The Bridge Fund's assistance. "We were very grateful."

Life is really looking up for this close-knit family. Their rent is up to date, and with all four children in school this fall, Angie, who put her career on pause, will explore job opportunities so she can contribute to the family income. At this moment, the Browns are enjoying another summer in a place call home. As the children play, Angie and Alex look on with pride.

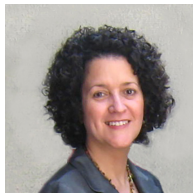


**Westchester Client**  
MOUNT VERNON

*"We had no idea what we were going to do. We were freaking out – we have four children!"*

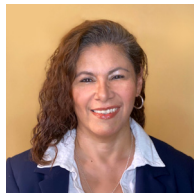
# The Bridge Fund of New York City

## Staff



**MARIA TOLEDO**

*Deputy Director  
The Bridge Fund of New York Inc.  
Director  
The Bridge Fund of New York City*



**ROSALIE GIRAU**

*Deputy Director,  
Staff Development,  
Budget Counseling and Staten  
Island Program*



**EMMA MELENDEZ**

*Deputy Director,  
Administration*



**JEFFREY RAMOS**

*Associate Program Director,  
Income Growth Services*



**MARIBEL VALEZUELA**

*Associate Program Director,  
Bronx*



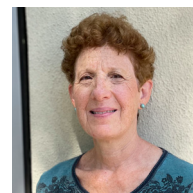
**DIANE KEATING**

*Associate Program Director,  
Subsidies*



**VERONICA SOLIS**

*Administrative Assistant*



**KAREN MOSHMAN**

*Program Assistant*

## 2022 Program Activity

### ASSISTANCE

<b>Individuals</b> (includes children)	<b>1,178</b>
<b>Children</b>	<b>336</b>
<b>Households</b>	<b>487</b>

### FINANCIALS

<b>Bridge Fund Financial Assistance</b>	<b>\$870,935*</b>
Networked Funds	881,527
<b>Gross Assistance</b>	<b>\$1,752,462</b>
Clients' Contributions	399,788
<b>Total Amount Mobilized</b>	<b>\$2,152,250</b>

### FOOD CARDS

Households	157
Individuals assisted	417
Children	137
TBF Expenditure	\$51,890

### UTILITIES

Households	138
Individuals assisted	326
Children	89
TBF Expenditure	\$27,684

### REPAYMENTS

Number of Repayments	1,925
Total Repayments	\$42,739

\* The Bridge Fund also helped keep 20 additional households in their homes with advocacy and other services. For these families, the program secured \$ 307,495 from government sources: the Emergency Rental Assistance Program and the Human Resources Administration.

An additional \$ 1,840 was provided as training-related grants to 10 clients served by our Income Growth Program during 2022.





## New York City Program Report

MARIA TOLEDO, DEPUTY DIRECTOR, THE BRIDGE FUND OF NEW YORK INC.,  
AND DIRECTOR, THE BRIDGE FUND OF NEW YORK CITY

Many challenges persist in the aftermath of the coronavirus pandemic. The unemployment rate in NYC has remained stubbornly high: 5.3% as compared to the national average of 3.5%, as of the writing of this report in 2023. The city started the year with an estimated 260,000 cases in Housing Court, and inflation, though lower than in 2022, remains high, with food prices now accounting for an 8.4% increase over the last 12 months.

### *Onward and Upward!*

Against this bleak background, working poor clients continue to inspire awe and give us much to be proud of. Clients like Nancy Delgado and Aida Navarro, who are featured in this Annual Report. These moms are positive role models for their children and community. They nurture and work, while pursuing college degrees that will improve their chances of securing employment that offers better pay, growth potential, and professional development. They know the importance of higher education. In fact, education was the most significant factor that accounted for why women lost jobs at a higher rate than men during the pandemic and accompanying recession. For both men and women, “those without college degrees left work at twice the rate as college graduates,” many of whom had the kinds of jobs that offered greater flexibility and could be performed from home. “The Pandemic Has Been Punishing for Working Mothers. But Mostly, They’ve Kept Working,” *The New York Times*, May 11, 2022.

To support our clients’ efforts to hold onto their housing (mostly rent-stabilized apartments) and their goals for the future, The Bridge Fund of New York City provides compassionate listening and encouragement, budget counseling, information and referral, benefits assessment and advocacy, career advisement, and more. With services only, the program during 2022 was able to stabilize a total of 20 client-households, consisting of 61 individuals. And, with \$870,935 as interest-free loans, grants, and subsidies to pay outstanding rent, it stabilized another 487 families, consisting of 1,178 adults, children, and seniors. For some of these 487 households, The Bridge Fund of New York City also provided \$51,890 as electronic food cards and utility grants that averaged \$201 per family. Ten households served by our Income Growth Initiative and enrolled in approved job training programs or in area colleges were given grants, totaling \$1,840 to clients to help cover the cost of books, uniforms, exam fees, and travel.

These modest investments will undoubtedly yield great returns. Based on our formal monitoring results, we know that no less than 92 percent of the clients that receive both Bridge Fund services and financial assistance to pay rent (on average, less than \$1,800 per household) are in their homes one year after our initial intervention. The cost to taxpayers of shelter placement is significantly more: \$72,000 per family, per year! We also know that client-graduates of our Income Growth Initiative have gone on to increase their monthly incomes and improve their budgets sufficiently to better meet their ongoing housing obligations and achieve increased work-life satisfaction.



## An Ocean View and a Long-Term Solution

For thirteen years, Lia Marino has lived in her large studio apartment in Howard Beach, Queens, and loves being there by the ocean. “The whole area is beautiful,” she says. Unfortunately, in 2022, rising food prices and other costs began to threaten her ability to remain in her home. Her fixed retirement income was not keeping pace with inflation, and she needed help. Luckily for Lia, she shared her story.

“I was having trouble with rent and mentioned it to a neighbor. She’d had a similar experience and had found an organization that tried to keep people in their homes. I called,” Lia shares. That call was to The Bridge Fund. The staff there reviewed Lia’s finances and determined that it made sense to try to stabilize her in her current apartment. The cost of shelter entry would be far greater. The Bridge Fund provided budget counseling, a \$700 grant for the outstanding rent, and a \$200 Whole Foods card. “It was quick, I didn’t have to wait. They dealt with the landlord. It was really great.”

Knowing, however, that Lia needed a long-term solution, The Bridge Fund referred her to the Senior Employment Training Program of the Department for the Aging. While enrolled, Lia received a small stipend which, along with her Social Security, helped her stay afloat. But the best news was yet to come. Lia got a full-time job! “The Bridge Fund led me to an agency that trains people for work. Through them, I started at Catholic Charities as a volunteer and this spring got hired as an administrative assistant.”

Today, Lia takes great comfort in being able to remain in her apartment and neighborhood while also feeling engaged with the outside world and being able to afford small extras. “More people need to know about The Bridge Fund,” she insists.

*“It was quick, I didn’t have to wait. They dealt with the landlord. It was really great.”*





New York City Client  
MANHATTAN

## Building a Future for Her Family

In December 2022, Neighborhood Defender Service contacted The Bridge Fund on behalf of Aida Navarro and her five-year-old daughter Layla. Both were adversely affected by the pandemic economy, owed their landlord rent, and were in danger of losing their rent-stabilized apartment in Manhattan and therefore becoming homeless. Specifically, they needed \$3,000 from The Bridge Fund to pay the balance owed on their \$1,579-a-month rental.

Aida had a good reason for owing rent. She experienced periods of unemployment and underemployment during March 2020 through much of 2022. She was not alone. In fact, according to the Robin Hood Foundation and Columbia University, nearly three in five working families in New York City experienced a loss of income during the pandemic. Like so many of them, Aida also had the fear of becoming seriously ill. On top of that, she experienced the difficulty of balancing a disruption in childcare and managing her college studies and career goals. She knew, however, that dropping out or giving up was not an option. “*No es facil*. But you can’t give up, especially if you have children,” she says.

*“I want to use my degree to help people.”*

Aida made it a point to quickly adapt to working both at home and in the office. At the time of her application to The Bridge Fund, she had returned to work part time at a local college and had secured ongoing, supplemental assistance from City government. Her determination inspired The Bridge Fund to invest in the family’s home and future. Today, Aida and Layla are thriving. They love their vibrant neighborhood, the strong community it offers, and the many children for Layla to play with, like their neighbor’s child Luca (pictured). Mother and daughter are engaged in in-person learning, and Aida, who enjoys both science and psychology courses, will soon have to declare a major. She and her daughter are grateful for the help they’ve gotten and states, “I want to use my degree to help people.”





New York City Client  
BROOKLYN

## On the Road to Recovery on Tree-Lined Streets

“I had no idea The Bridge Fund existed; it was a blessing!” recalls Pamela Harrington, after connecting with a caseworker who helped her and her 70-year-old husband hold onto their rent-regulated apartment in Midwood, Brooklyn. Married for 28 years, the couple was getting along fine on their Social Security retirement benefits and Nolan’s work income as an Uber driver. But then the pandemic happened. Nolan’s earnings all but dried up, and the pair quickly found themselves falling behind on their rent payments. It would be a while, even after being vaccinated against Covid, before Nolan felt it was safe to return to work. This is because Pamela has had Type 1 diabetes since she was 18 years old, and Nolan had been warned that his possible exposure to sick passengers could result in her serious illness or death.

By September 2022, the landlord had lost patience and commenced formal eviction proceedings in Housing Court, despite having recently received extra payments from Pamela and Nolan. Fortunately, a friend gave Pamela a number to call: The Bridge Fund.

*“The care and time that they took with us was exceptional.”*

The Bridge Fund quickly assessed the couple’s financial and housing situation and determined they were deserving of consideration and could be stabilized in their apartment. “The caseworker walked us through everything and even dealt with the landlord for us,” Pamela added. The program reached out to the Human Resources Administration and the Coalition for the Homeless for help. With their contributions and a Bridge Fund grant of less than \$3,300, all outstanding rent was paid and the Housing Court case settled. The Bridge Fund even provided a modest Whole Foods gift card and information about apartment lotteries.

Now, the Harringtons are current on rent and even putting aside a bit extra each month as a safety net. And today Pamela is recovering from cancer treatment with more peace of mind. They consider themselves fortunate to still be living in a great building and residential neighborhood that is multi-ethnic, with tree-lined streets. Upon reflecting on The Bridge Fund, Pamela states, “I don’t know what I would have done without them. The care and time that they took with us was exceptional.”





New York Client  
BROOKLYN

## Realizing a Dream One Step at a Time

Thirty-four-year-old Nancy Delgado and her beautiful eleven-year-old daughter Rosie reside in a rent-stabilized apartment in Williamsburg, where Nancy grew up and reports feeling comfortable and safe. They take full advantage of the community's free amenities. Rosie loves the park, has become a good swimmer at the local pool, and is always enrolled in an art class. Nancy's nephew Rafael visits every summer and enjoys the city with his cousin Rosie.

Not wanting, however, to barely get by, Nancy has long dreamed of completing a four-year college degree that could lead to a better paying job or promotion. She was on track to do just that, attending LaGuardia Community College full-time and working as a teaching assistant. But then the pandemic happened, work was disrupted, and it seemed impossible to stick to her plan: "I was looking ahead and had to figure out how to pay for school with fewer hours. The CARES Student Life Program at LaGuardia referred me to The Bridge Fund."

*"A lot of people don't complete degrees because of their situation with money. It comes down to paying for rent or tuition."*

After reviewing Nancy's housing and financial situation and being inspired by her example, The Bridge Fund decided to help with her rental arrears and provided a short-term, \$200-a-month rent subsidy. Nancy, in turn, attended the program's online Money Management workshops and learned ways to stretch her income. And it all paid off. Years after starting her college journey, Nancy has received her associate degree, and she is grateful for the support she received.

"A lot of people don't complete degrees because of their situation with money. It comes down to paying for rent or tuition. Because of The Bridge Fund, I was able to complete a mandatory class – I got an A! – and finish my degree. The Bridge Fund was quite wonderful, and I am very appreciative."

Today, Nancy is working more hours, current with rent and other bills, and has accepted New York University's offer of admission. She will continue setting the best example for her daughter Rosie by accomplishing her goals, one step at a time.



## A Mother's Love and a Son's Devotion

Eduardo Aguilar, a social worker with over 25 years of experience, has lived in East Harlem his whole life and has never seriously contemplated living anywhere else. His dream of stability, however, was threatened when he lost both his job and stepfather during the pandemic. When his elderly mother's dementia became too severe to live alone, Eduardo opted to live and care for her in her Harlem apartment.

The loss of Eduardo's income as a social worker, the delay in getting paid as his mother's full-time home health aide, and Section 8's failure to pay more of the monthly rent resulted in the household owing the landlord a little over \$5,000, an amount they did not have, and being threatened with possible eviction.

Eduardo was given a list of agencies that might be able to help, and The Bridge Fund came through. "I think they are amazing. Once they got all the information from us, they explained the process to me, and within a month it was taken care of." The Bridge Fund helped Eduardo review the household's finances so he could better

manage their modest budget and maintain their long-term housing stability. The program secured a \$1,000 grant from an anonymous source and covered the remaining balance of the rental arrears. The Bridge Fund also provided a modest \$300 Target gift card, which was conveniently sent to Eduardo via email and used to purchase food and other essential items.

*"I love my mom – everybody loves my mom. She's been there for everybody. Now I can be there for her."*

Today, Elena and son are safely in their \$1,248-a-month rent-subsidized apartment. They are current on their bills, and Eduardo says that while his mother has daily struggles living with dementia, he is glad that she is still living in the apartment she has called home for almost 30 years. "I love my mom – everybody loves my mom. She's been there for everybody. Now I can be there for her."



New York City Client  
MANHATTAN

# How we Prevent Homelessness

- We aid **working poor families and individuals in imminent danger of losing their housing**. Clients are **treated with respect** and with special attention. Every client's situation is different.
- We **utilize business principles to offer a form of credit that our clients cannot get elsewhere**. Clients have generally been turned down for government assistance.
- We do not charge interest on our loans and often give modest grants to clients who have the potential to maintain their housing, but cannot afford to repay a loan. **Repayments are a moral, rather than a legal obligation.**
- Clients should have **work-related income or benefits and be able to maintain their housing** once we have provided modest financial assistance to resolve the current crisis.
- By using a **preventive approach**, we help stabilize households at risk of homelessness in their present housing or help them move to more affordable apartments.
- Our **financial assistance is temporary and specifically targeted** to resolve the immediate crisis. **Checks are written directly to the landlord or real-estate management company** to pay the client's rental arrears.



- At the same time, we provide one-on-one **budget counseling** to give our clients the tools to better manage their finances on an ongoing basis.
- The Bridge Fund's operations are largely **funded by private contributions**, which gives us great freedom and flexibility in meeting clients' needs with swift and effective solutions.
- We **work cooperatively, networking with both public and private agencies** to maximize limited resources in order to help the greatest number of households.
- **Clients are monitored** after our intervention to **assess the effectiveness of The Bridge Fund model**.



# Our Lasting Impact

## Our staff provides guidance and expertise

We support anxious clients through the Housing Court process and act as an advocate for clients in securing additional benefits and services.

## Bridge Fund financial assistance

Interest-free loans or grants are given to pay rental arrears to keep clients in their affordable housing.

- Average assistance in Westchester is \$1,600
- Average assistance in New York City is \$1,800

## We help clients better manage their finances

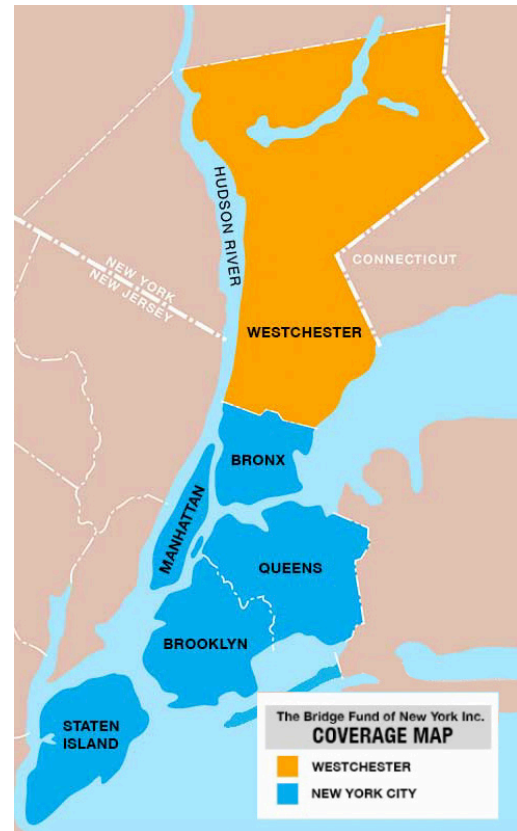
- One-on-one budget counseling
- Free, bilingual money management workshops
- Information and referrals to free or low-cost credit counseling agencies to help avoid future housing crises

## Loan repayments help neighbors

- Former clients take pride knowing their repayments are used to help others in need
- Repayments are a moral rather than a legal obligation
- 5% of The Bridge Fund annual budget is covered by client repayments

## A Bridge Fund loan is a good investment

Housing a family in a public shelter in Westchester costs more than \$50,000 annually, and housing a family in a public shelter in New York City costs an estimated \$72,000 annually.



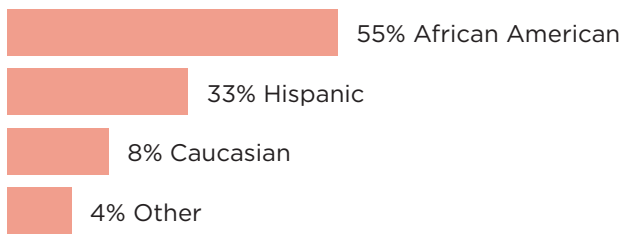
Mt. Vernon

## Income Growth Initiative A New York City Program

Since 2020, the Income Growth Initiative (IGI) has helped more than 500 unemployed or underemployed New York City clients improve their job and income prospects. Most have, or are on track to complete their training or studies. Several have gone on to find renewed employment or secure promotions in the Human Services, Education or Allied Health fields. Seventy percent of those who have found renewed employment or a promotion report an improved work-life balance, and credit The Bridge Fund for their good fortune.

# A Closer Look at Our Clients

## Bridge Fund clients are culturally diverse



*Clients are working poor individuals and families*

## Clients are referred to our programs by

- Social service providers
- Religious organization,
- Legal service providers
- Community groups
- Unions
- Hospitals
- Government agencies.

## Clients work as

- Administrative support staff
- Hotel and restaurant workers
- Home care attendants
- Security guards
- School employees

## Bridge Fund financial assistance provides clients long-term stability

### Westchester

**91%** of clients monitored are still in their housing one year after our assistance

**90%** after two years

### New York City

**96%** of clients monitored are still in their housing one year after our assistance

**86%** after two years

## Clients fall behind in their rent because of

- Uninsured illness or accident
- Loss of a rent-paying roommate
- Temporary unemployment
- Reduction in work hours or wages
- Caregiving responsibilities
- Funeral expenses

## Clients have low income, high rents

Most live in rent-regulated housing which, if lost, is almost impossible to replace.

### Westchester

\$26,484 average annual income

\$2,207 monthly, of which 53% is spent on rent

### New York City

\$30,701 average annual income

\$2,558 monthly, of which 40% is spent on rent



*Preventing homelessness for more than 32 years.*

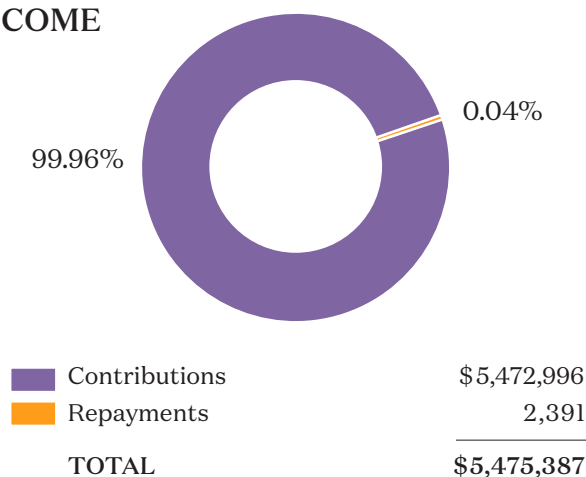
*Since 1991, The Bridge Fund of New York Inc., has made loans and grants of more than \$28 million, benefitting 50,641 individuals, including 21,101 children.*



# Fiscal 2022

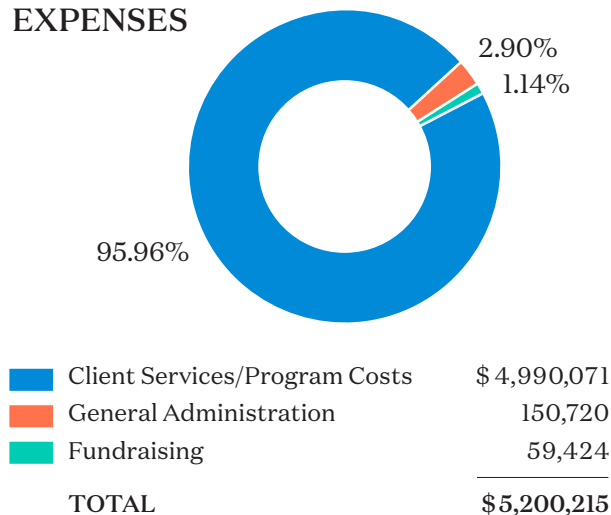
## The Bridge Fund of Westchester

### INCOME



*The Bridge Fund of Westchester receives operating support from foundations, corporations, religious organizations, individuals, the Emergency Food and Shelter Program and client repayments.*

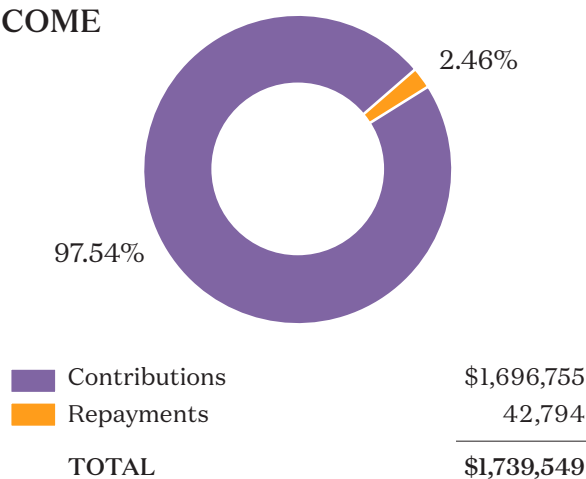
### EXPENSES



*Operating funds are used by the Westchester program to provide client services and for general administrative support.*

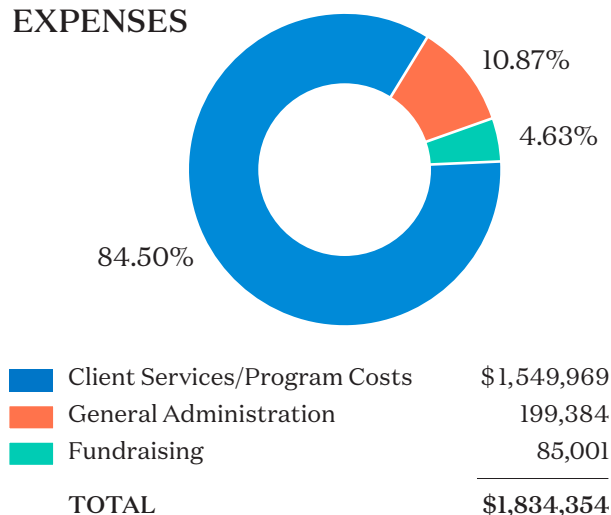
## The Bridge Fund of New York City

### INCOME



*The Bridge Fund of New York City receives operating support from foundations, corporations, individuals, the Emergency Food and Shelter Program, the New York City Council, and client repayments.*

### EXPENSES



*Operating funds are used by the New York City program to provide client services and for general administrative support.*

# Balance Sheet

(As of December 31, 2022)

	WESTCHESTER	NEW YORK	CORPORATE	TOTAL
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 489,000	\$1,337,883	\$502,547	\$ 2,329,430
Marketable securities - at market	—	—	2,598,320	2,598,320
Other Assets	—	—	2,456	2,456
	\$489,000	\$1,337,883	\$3,103,323	\$4,930,206
<b>NON-CURRENT ASSETS</b>				
Property and equipment	—	—	76,449	76,449
Deposits	6,618	39,738	—	46,356
<b>TOTAL ASSETS</b>	<b>\$495,618</b>	<b>\$1,377,621</b>	<b>\$3,179,772</b>	<b>\$5,053,011</b>
<b>LIABILITIES &amp; NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Other Liabilities	—	\$ 93,111	—	\$ 93,111
Deferred Revenue	—	149,297	—	149,297
<b>NET ASSETS</b>	<b>\$495,618</b>	<b>\$1,135,213</b>	<b>\$3,179,772</b>	<b>\$4,810,603</b>
<b>TOTAL ASSETS</b>	<b>\$495,618</b>	<b>\$1,377,621</b>	<b>\$3,179,772</b>	<b>\$5,053,011</b>

**NOTES** This balance sheet is an excerpt from The Bridge Fund of New York Inc.'s audited financial statements for the year ended December 31, 2022. To receive a complete copy, call the Corporate Office at (646) 742-1465.

\* The Corporate category includes the Endowment of The Bridge Fund of New York Inc. The Endowment had net assets valued at \$2,646,073 at the close of 2022.

The Bridge Fund of New York Inc.'s financial goal is to have on hand, at the end of each calendar year, a reserve of half of what the Programs project to spend during the next year.

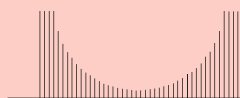
Both The Bridge Fund of Westchester and The Bridge Fund of New York City receive a large portion of their contributions in the final quarter of the calendar year, which raises year-end cash balances.



# Gifts in Tribute

Remember family, friends and loved ones with a donation in their memory, or honor a special person, accomplishment, birthday or anniversary. When sending your contribution, please include the names and addresses of those individuals who are to be notified of your gift. (No dollar amount will be included)

## In Memory



**THE BRIDGE FUND OF NEW YORK INC.**

When Nan and Oscar Pollock started The Bridge Fund in 1991, they asked Jim Stoute, the Promotion Art Director at *Seventeen* Magazine, to design the logo. He also developed major documents with complete guidelines for logo use across all media platforms. The logo has served the organization well for 32 years.

**Whitney “Buntz” Armstrong**

Barbara Hayes

**Kathie Cinnater**

Nan Pollock

**Robert**

**“The Management” Elden**

Maria Toledo

**Sue Handelman**

Nan and Oscar Pollock

**Jennie Izzillo**

Concetta Puglisi

**Beth Macheca Koon**

Nan Pollock

**Shirley Maisel**

David and Karen Blumenthal

**Katherine C. Moore**

Nan and Oscar Pollock

**William Yale Dick**

Noah Caust

Deborah D. Gray

Leslie and David Hinderstein

Betty Krulik

Mr. and Mrs. Craig Spiegle

Jennifer Stuart

## In Honor

**My An Le Honors**

Acrylicize

**Chris Caruso**

Iris Kim

Aixin Muy

Maira Paiva

**Cetra Ruddy Architecture**

Spacesmith

Adam Walker

**Barbara Hayes**

Jeanne and Edward McAnaney

**Susan Wiviott**

Susan Atkins

**Colbalt Hoffman’s 6th Birthday**

**Honors From**

Mahua Dandekar

Nicole Farag

Carina Kassen

Emmanuel Nwoahoucha

Caryn Trbovic

Melissa van Wijk

Samantha Virgadamo

Alejandro Wittlinger

# Prevention is the Best Cure for Homelessness

## HOW YOU CAN HELP

We depend upon private contributions like yours for the vast majority of our funding.

### Awards for The Bridge Fund's Work



### Donating by Check

You may indicate which program you would like to support: Westchester (upper and lower towns) or New York City (serving all five boroughs) or leave it to us to direct your donation to the program that would most benefit at the time of your gift.

#### *Make checks payable to:*

The Bridge Fund of New York Inc.

#### *Send to:*

Anthony Sabia, Executive Director  
The Bridge Fund of New York Inc.  
271 Madison Avenue, Suite 907  
New York, NY 10016

### Credit Card Donations

See our website: [www.thebridgefund.org](http://www.thebridgefund.org)

### Group Contributions

If your church or social club makes charitable contributions, nominate The Bridge Fund of Westchester or The Bridge Fund of New York City as a recipient, and make a difference in your community.

### Gifts of Securities

Consider a gift of securities (stocks, bonds and mutual funds) that can provide benefits to you, while supporting the mission of The Bridge Fund. Our financial office can assist you. Contact Anthony Sabia at 212.742.1465 to facilitate your transaction.

### Planned Giving

Please consider naming The Bridge Fund of New York Inc. in your estate planning. Your legacy can assist others in a number of ways which can be determined individually. Your contribution, through a bequest, is a wonderful way to sustain our homelessness prevention programs into the future.

### Matching your Gift

You can increase the value of your contribution, if your company has a matching gift program. Under these programs, the company matches all or part of an employee's gift. Please enclose your firm's matching gift form with your donation. Contact us if you require supporting documentation for your employer.

**The Bridge Fund is a 501(c) (3) corporation, and all contributions are tax deductible to the full extent of the law.**





**THE BRIDGE FUND** OF NEW YORK INC.

271 Madison Avenue, Suite 907, New York, NY 10016

Phone (646) 742-1465 | Fax (646) 742-1468  
[www.thebridgefund.org](http://www.thebridgefund.org) | [info@thebridgefund.org](mailto:info@thebridgefund.org)



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## Annual Report Production

*Consultant* Barbara Hayes

*Photographer* Virginia Allyn

*Client Interviews* Elizabeth Kavetas

*Art Direction* Sundberg & Associates

*Printer* GHP Media

*And thanks to* Agatha Jurga