

Support the Working Poor with the State Tax Credit... and put money back in your pocket

Newtown Community Development Corporation is eligible for the State Charitable Tax Credit

This credit may be claimed in addition to other types of credits, such as schools.

Arizona law (ARS 43-1008) provides for a dollar-for-dollar credit up to \$400 for contributions to qualified charitable organizations that are certified by the Arizona Department of Revenue. A state tax credit allows you to reduce the amount of your tax liability to the state or increase your refund from the state. This tax credit was developed as part of the state's Welfare Reform to assist non-profit 501 (c)(3) organizations that help low income working poor families meet their basic needs.

Newtown's mission is to increase the supply of permanently affordable housing while developing and supporting homebuyers through innovative programs and partnerships.

The credit is claimed on Arizona Form 321 - "Charities that Provide Assistance to the Working Poor". The maximum credit is \$400 for married couples filing jointly and \$200 for individual filers.

Donations must be received by December 31, 2008 to be eligible for a 2008 tax credit.

Please consult your tax preparer for specific information as to how the credit may impact you.

For more information about Newtown CDC, please contact Allen Carlson, Executive Director at 480.517.1589 or visit our website at www.newtowncdc.org

YES, I will help Newtown increase homeownership opportunities for low-income first time homebuyers:

\$400 \$200 Other _____

Please make your check payable to Newtown CDC and return in the enclosed self addressed envelope

Name _____

Address _____

City _____ State _____ Zip _____

Email: _____ Please add me to Newtown's email list

Newtown thanks you for your generous support!



Newtown Community Development Corporation (Newtown) is a Tempe-based 501 (c)(3) nonprofit corporation established in 1994 by community members to address concerns about housing, access to basic goods and services, neighborhood preservation, sustainable development and diversity.

Newtown's mission is to increase the supply of permanently affordable housing while developing and supporting homebuyers through innovative programs and partnerships.

Key Strategies:

Community Land Trust

Newtown's Community Land Trust (CLT) program provides access to homeownership for homebuyers who are otherwise priced out of the housing market. CLT homes are sold for a price well below the prevailing market. CLT homes provide greater security than renting. CLT owners benefit from stable monthly payments, security from eviction, and have an opportunity to build equity through homeownership. The CLT also protects the community's investment in affordable housing. Newtown provides ongoing support to CLT owners to help ensure their success as homeowners.

Homebuyer Education and Homeownership Counseling

Newtown is a HUD-approved housing counseling agency. Certified counselors help first time buyers purchase a home. The counselors help resolve credit issues, find sources of down payment assistance, and help participants get the loans they deserve with good rates and terms. Newtown provides free 8-hour homebuyer education classes and offers Money Smarts for Homeownership, a free 1½ hour workshop. Free Credit Workshops are also offered where participants can get expert help with their credit. Services are provided in both English and Spanish.

Foreclosure Prevention

Newtown's specially trained counselors can help homeowners who are behind on their mortgage payments or who are facing impending foreclosure. The counselors can help establish financial priorities, help understand available options, and help negotiate a work-out plan with lenders. Free Crisis Budget Classes are also offered on a regular basis.

Down Payment Assistance - Individual Development Accounts (IDAs)

Participants earn matching funds on money they save toward the purchase of a home (3:1 match, up to \$15,000 – the funds are a forgivable loan).

Newtown is also part of the Tempe Earned Income Tax Credit and Asset Development Initiative, a partnership with Tempe Community Council, City of Tempe, Tempe Schools Credit Union and the IRS.

Cradle House - Family-Based Child Care

Formerly a "crack house", Cradle House is an example of neighborhood economic development. After renovation by Newtown, a certified child care provider now lives in the home and provides quality, affordable child care for infants and toddlers.

Accomplishments (11/30/08):

- Newtown has 40 homes in its CLT, including the first CLT / Habitat for Humanity home in Arizona.
- Newtown helped over 100 homebuyers purchase a home and provided over \$1.5 million in Individual Development Account (IDA) matching funds.
- Newtown received the 2007 Housing Hero Award for Local Initiatives from the Arizona Department of Housing - in recognition of Newtown's successful CLT program.
- Newtown received the 2007 HUD Phoenix Field Office's Most Valuable Partner Award for supporting HUD's initiative of increasing homeownership opportunities.