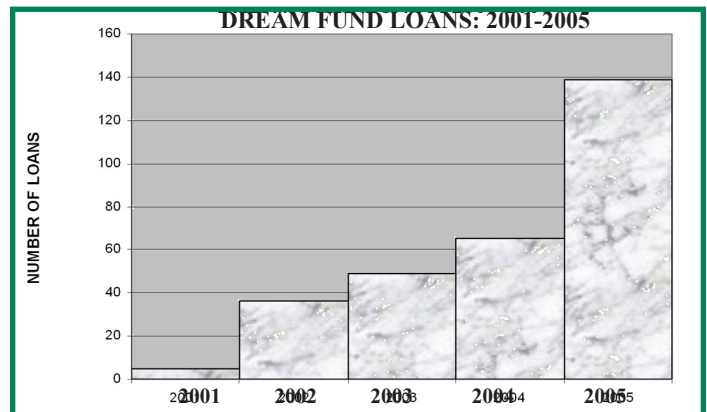
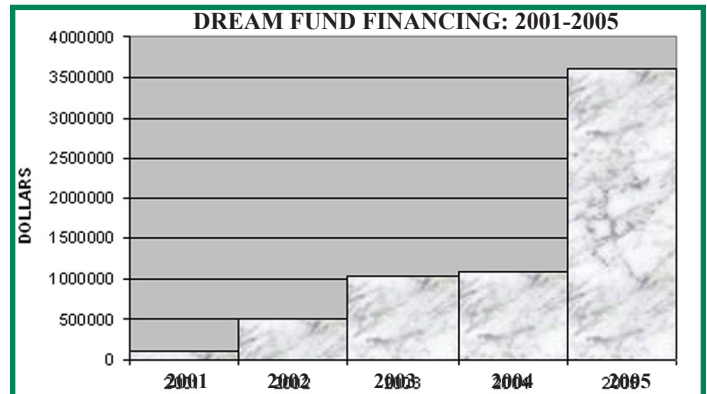


DREAM Fund Assists 250th Household

Right before Santa's sleigh made its Christmas rounds, the **DREAM** Fund assisted its 250th household, ensuring that a single mother and her young daughter would have a warm home to celebrate the holiday season.

With the final closings in December, CommunityWorks once again set new milestones for **DREAM** Fund activity. The Fund provided over \$3.6 million during the year, up significantly (a 227% increase) from nearly \$1.1 million in 2004. When combined with financing from partnering lenders and other sources, the total residential impact was over \$9 million, including \$2.4 million in new construction. Altogether, the Fund provided 139 loans this year, which helped 110 new households to buy, repair, or build their homes.

Since it began lending in August 2001, the **DREAM** Fund has made 294 loans to 251 families for more than \$9.7 million in residential financing. The Fund has leveraged over \$19.1 million in financing from partners and other sources and has helped create over \$10.0 million in new construction across the state.



Dacotah Bank Commits \$100,000 Towards Affordable Housing

In December, Dacotah Bank presented CommunityWorks with a \$100,000 contribution for the **DREAM** Fund, the award-winning program that has helped lenders to provide their clients with more affordable opportunities to purchase, build, or repair their homes.

The contribution allows Dacotah Bank's branches to access the Fund within the program's service area as well as specialized technical assistance for their lenders to better serve their clients. Dacotah Bank in Hettinger has been an active partner of CommunityWorks since 2002, which has enabled it to better help its clients in Adams and Bowman counties to purchase and rehabilitate their homes.

Thank you to Dacotah Bank for your generous contribution and your commitment to affordable housing!



Housing Program Director Sherri Arenz (bottom right) receives the contribution from Dacotah Bank on behalf of all its branches in North Dakota. (back row, l-r) Joe Senger, V.P. Credit Administration; Dan Vollmer, Rolla Regional President; Dave Johnsen, Valley City Regional President; G.W. Melgaard, Minot Regional President. (front row, l-r) Diana Pfister, Compliance & Security Officer; Stephanie Honeyman, Mortgage Loan Officer and CWND Board member; and Sherri Arenz.

Works in Progress

With Christmas past, it's time to give thanks for gifts received during 2005. I wish space permitted a proper thank you to all the 50 or so contributors to our programs in 2005, including about a dozen new ones beginning with eLendingNow in early January and ending with Consolidated Telcom in late December.



Paul Rechlin
Executive Director

Contributions have ranged from small personal gifts of \$50 to large ones. All are important. After all, the nearly \$3,000 Wade Bachmeier of Mandan's Century 21 Landmark donated this year, representing his entire realtor's fee for helping us sell a house, certainly represents generosity equal to the largest check we've ever received—which happens to be Wells Fargo's \$500,000 given in 2004.

But face it, size really does matter. So with hope for understanding from the many, here's a thanks to the few whose help made a huge difference in 2005.

Senators Byron Dorgan and Kent Conrad, and Congressman Earl Pomeroy, who helped get us a special line-item HUD grant of \$397,640. The grant

helped cover financing gaps in our development of Library Square in Mandan, and specifically was used to repay a bridge loan provided by Fannie Mae. With an earlier line-itemed grant, the Conrad-Dorgan-Pomeroy delegation has helped get us almost \$800,000.

NeighborWorks America, that provided us with \$281,500 in 2005. Altogether since we became the state's only NWA affiliate, they have supported with more than \$1.3 million.

US Bank, particularly Bismarck Bank President Tim Hennessy and Community Development Manager Cheryl Berg in Fargo, which provided \$250,000 to the DREAM Fund. Altogether, the bank has provided \$285,000.

Dacotah Bank, especially Stephanie Honeyman, the Mortgage Loan Officer for Hettinger. The bank gave \$100,000, following a much earlier \$2,500 contribution.

And again, thanks to all of you for helping make possible a much better and happier Christmas and Holiday Season for the well over 100 families and 300 North Dakotans we were able to help this year. Without your generosity, it would not have been possible.

CommunityWorks Welcomes New Staff Members

CommunityWorks would like to welcome its two newest staff members:

Bonnie Fischer joined CommunityWorks in July to serve as its Mortgage Loan Processor, a new position which works with the “behind the scenes” elements of mortgage lending, including employment verification, appraisal and titles, closing documents, and automatic payments. She also works with secondary market sales and reporting. Previously, Bonnie had served as a Loan Secretary for Dakota Western Bank in Bowman and had 13 additional years of lending experience at Metropolitan Federal Bank. Bonnie and her husband recently moved to Mandan and have two sons.

Sue Anderson also came on board in July to serve as the secretary and receptionist for both CommunityWorks North Dakota and the Lewis and Clark Regional Development Council. Her role allows her to be the first point of contact to greet clients and partners on the phone and inside the doorway, which she always manages to do successfully with a smile. Before joining the staff, she tallied over 20 years of experience as a secretary in the office environment. Originally from Nebraska, Sue has lived in North Dakota for the past 35 years. She is married with two sons and two granddaughters.

Welcome Bonnie and Sue!



CWND Staff

Paul Rechlin
Executive Director

Sue Anderson
Secretary/Receptionist

Sherri Arenz
Housing Program Director

Corey Burgum
Loan Administrator

Brent Ekstrom
Loan Funds Manager

Bonnie Fischer
Mortgage Loan Processor

Greg Gramza
Community Resource
Manager

Lyle Hogue
Assets Manager/Community
Development Coordinator

Dorothy Kosse
Housing Program Specialist

Gayle Paul
Office Manager

Board of Directors

Greg Lange (*President*) **Clayton Hoffman** (*Vice Pres.*)
Lange & Donovan, PLLP Oliver/Mercer Electric Cooperative

Tonya White Mountain (*Treas.*) **Wade Bachmeier** (*Secretary*)
Standing Rock Housing Authority Century 21 Landmark Realty

Dave Flohr (*Past President*)
ND Housing Finance Agency

Rich Barta
City of Mandan/Golden Age
Services

Peter Belgarde
Spirit Lake Nation

John Giese
Wells Fargo Bank

Stephanie Honeyman
Dacotah Bank

Harvey Huber
Stutsman County State Bank

Claus Lembke
ND Association of Realtors

Sandy Retterath
Mercer County
Housing Authority

Mark Weide
Starion Financial

Mike Zainhofsky
Burleigh County
Housing Authority

CommunityWorks North Dakota

400 East Broadway Avenue, Suite 418
Bismarck, North Dakota 58501
Phone: 701-255-4591
Fax: 701-255-7228
E-mail: cwnd@communityworksnd.org
Web: www.CommunityWorksND.org

CWND Accepting Board Nominations for 2006

CommunityWorks is accepting new nominations for its Board of Directors, with terms beginning in 2006. The Board of Directors governs CommunityWorks North Dakota. Board members are asked to attend the quarterly meetings and participate on at least one of the three standing committees - Education and Counseling, Development and Asset Management, and Lending.

Nominations to the Board are accepted at any time from persons, organizations, agencies, and other public and private entities. In particular, Community-

Works is looking for new Board members that work for or represent organizations that serve low-to-moderate income persons.

If you would like to nominate yourself or others, please fill out the below form and mail it to CommunityWorks North Dakota; 400 East Broadway Avenue, Suite 418; Bismarck, ND 58501. You can also send an e-mail to cwnd@communityworksnd.org with the same information. For more information, please call **701-255-4591**.

2006 CWND Board of Directors Nomination Form

Name of Recommender: _____

Organization: _____ Title: _____

Address: _____

City: _____ State: _____ ZIP: _____

Daytime Phone: _____ E-mail: _____

Name of Nominee: _____

Organization: _____ Title: _____

Address: _____

City: _____ State: _____ ZIP: _____

Daytime Phone: _____ E-mail: _____

Recent DREAM Fund Activity From Around the State

Tuttle (Kidder County) - Thomas and Tina, both disabled, lived in southern Mississippi until Hurricane Katrina drove them away from hurricanes to North Dakota. They wanted to live in a small, rural community and found a home in Tuttle, but needed assistance because their home in Mississippi had not been sold. *Dakota Community Bank* in Mandan referred the couple to CommunityWorks and the **DREAM** Fund was able to provide them with an affordable mortgage to help them restart their lives in the Peace Garden State.

Medina (Stutsman County) - Mary and Marty built a new home in the community, but were faced with an appraisal gap when the appraisal fell below the cost of construction. *Northland Financial* contacted CommunityWorks and the **DREAM** Fund was able to provide a \$17,400 loan to the family to cover the remaining cost of the construction.

Killdeer (Dunn County) - Ken recently moved back to the Killdeer area and tried to purchase a home.

Unfortunately, since his salary was based entirely upon commission, no lender could risk providing him with a mortgage loan. *Wells Fargo* in Dickinson referred him to CommunityWorks, which was able to provide him with a \$26,250 loan through the **DREAM** Fund to help him obtain his home.

Hazen (Mercer County) - Harry was looking to purchase a home after securing a new job in the Hazen area. *Union State Bank* was able to provide Harry with a mortgage on the home, but he still needed extra funds to cover his closing costs. The bank contacted CommunityWorks and the **DREAM** Fund was able to assist.

Dickinson (Stark County) - Debbie, a young woman with good credit and a steady job, was buying her first home in the Dickinson area. Even with some help from the seller and North Dakota Housing Finance Authority assistance, she still needed additional money for closing costs. *Wells Fargo* contacted CommunityWorks and the **DREAM** Fund was able to provide the funds for closing.

(Note: Names have been changed to protect homeowner identities.)

CommunityWorks
North Dakota
400 East Broadway Avenue, Suite 418
Bismarck, ND 58501

CWMD

