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2023
Annual Report



Words from our CEO



Buoy Ray Tut
Chief Executive Officer

As the newly appointed Chief Executive Officer of this remarkable organization, my focus throughout 2023 has been on active **listening** and continuous **learning**. I am grateful for the support I've received from our community members, partner organizations, and Spark's dedicated staff and board.

While maintaining a commitment to listening and learning, I am eager to propel Spark forward in 2024. This year's growth encompasses enhancing our capacity, expanding our programming, and, most significantly, amplifying our impact. We recognize that fostering growth, particularly in community-driven initiatives, requires persistent effort. Thus, I remain deeply reliant on the collaborative spirit instrumental in fulfilling our mission.

It is both an honor and a privilege to contribute to a team dedicated to uplifting historically marginalized parts of our city. Together we will catalyze holistic development alongside our community in the coming year.





Our team



Nicky Sullivan
Finance Manager



Angela Smith
Senior Director



Buey Ray Tut
Chief Executive Officer



Angel Starks
Director of Capacity Building



Clarice Dombeck
Urban Development Manager



Tiffany Sessions
Operations Manager



Freddy Valera
Multimedia Specialist



Guillermo Diaz
Spark Capital Lending Coach



José Peña

1 affordable housing unit in North Omaha



Donell Brown

4 affordable housing units in North Omaha



SPARK CAPITAL



Marquéz Family

2 affordable housing units in North Omaha



- 6 loans made
- 3 Middle-Income Work Fund housing Projects
- \$2.6M deployed
- \$19M leveraged



71% of available fund are currently deployed



85% leveraged rate



68 housing units in 2023



In 2023 Spark Capital, the lending arm of our organization, launched a new loan product – the Middle-Income Workforce Housing Fund (MWHF). This loan product supports the development and renovation of homes in qualified census tracts in Douglas County – neighborhoods where more than 50% of the households earn less than 60% of the average income for Omaha. The MWHF product was designed to support emerging developers with their first projects, as it requires less capital up front than traditional lending, and it helps subsidize the cost to build affordable homes in disinvested neighborhoods.

In 2023, José Pena became the first Developer Academy graduate to access the MWHF loan product to help completely renovate a home that was destroyed by fire. Using the unique “forgivable loan” component to cover the difference between the cost to renovate and the sale price of the home, he was able to restore the house and sell to a middle-income homebuyer. Nine additional housing units are being renovated or built utilizing this fund in 2023, and we anticipate an additional 10 units under way in 2024!



URBAN DESIGN LAB





498 hours of community use in 2023



3000+ community members engaged



5 new Murals installed along the North Omaha Trail



North Omaha residents designed housing for their neighborhoods, communities, and beyond

URBAN DESIGN LAB



FabricLab is a Black led, multi-modal, intergenerational urban design lab and community development hub that centers and supports Black spatial practitioners (architects, planners, creatives, and cultural entrepreneurs). Fabric Lab's goal is to serve as a community space for informing and shaping the growth and development happening in North Omaha and Omaha as a whole with innovative projects that focus on healing and stitching together the urban and community fabric of our City, while building the agency of Black and Indigenous spatial practitioners to sustain positive development throughout their communities.

Over the past year, we've partnered with Bromley & Co., DeOld Andersen Architecture (DAA), and Joy Brings Light for community design sessions, focusing on creating missing middle, infill housing designs. We've also hosted panels on envisioning Black Futures in Omaha and building a thriving North Omaha. Excitingly, we're launching the U.S. Department of Transportation's Thriving Communities initiative with the City of Omaha and MAPA. This initiative addresses the impacts of Highway 75 on the North Freeway and creates an opportunity for the community to actively participate in urban planning and design.

In 2023 we added 5 new murals and public art projects to the North Omaha Trail, with a North Omaha Trail app in the works. In 2024 we will start expansion to connect the Trail with the riverfront

Desarrollo Inmobiliario - Lineal

1. Creando el Concepto de Desarrollo
2. Probando el Mercado
3. Evaluando Restricciones del Sitio y Diseño
4. Construyendo el Plan de Control y Proyección Financiera
5. Preparando Fuentes y Usos de Fondos
6. Encontrando Inquilinos y Firmando Contratos de Arrendamiento
7. Obteniendo Financiamiento Permanente
8. Encontrando Capital y Financiamiento Fallante
9. Encontrando un Prestamista de Construcción
10. Negociando el Acuerdo Tripartito
11. Construyendo el Proyecto de Fondos
12. Gestionando la Propiedad
13. Vendiendo la Propiedad



DEVELOPER ACADEMY

ACADEMIA DE DESARROLLADORES



20 new graduates including
10 Native Spanish-speakers



Milwaukee expansion



79.6% average increase
in knowledge of core
development concepts



Graduates have secured more
than \$100 million in bank loans



This past year Spark offered two sessions of the intensive real estate development program known as the Developer Academy, including the inaugural Spanish-Language cohort! The participants engaged in 36 hours of curriculum instruction, panels, and field trips. They worked in teams to develop and pitch a real estate project to a panel of experts and investors for their culminating Capstone Project. In all, 20 new real estate developers graduated, and we are excited to support them as they continue building their development careers.

In addition to the week-long course, the Developer Academy program also provides on-going educational and relationship-building opportunities for emerging real estate developers who identify as Black, Indigenous, People of Color (BIPOC), women and/or gender expansive individuals. In 2023 we offered book reviews, social gatherings, Deep Dive webinars, and new BUILD sessions to help connect participants to Omaha-based real estate professionals, while building their supportive development ecosystem.





CHANGE

CHANGEMAKER ACADEMY



Akeydra Hagens



Veronica Carter



Dex Gabriel-Wood



Deborah Dogba

2023 ChangeMaker Fellows



10 graduates



90% satisfaction with the curriculum



95% increase in knowledge among participants



100% satisfaction with relationship-building among participants



In 2023 we launched a new program, the Spark ChangeMaker Academy. Designed to support the work of neighborhood leaders, the ChangeMaker Academy offered an overview of holistic community development principles, connections to local leaders, and the opportunity to apply for a \$1,500 fellowship to implement a placemaking project in their neighborhood.

We were happy to support the vision and efforts of four ChangeMaker fellows:

Akeydra Hagens - created a financial literacy program for Future Leaders workshop to equip youth between the ages of 10 and 18 with essential knowledge and skills to responsibly manage their finances.

Deborah Dogba - offered capacity building, business development, coaching, and business support services to startups and small & medium enterprises, enabling them to thrive.

Dex Gabriel-Woods - sought to create a neighborhood hub for food sovereignty and urban agriculture in North Omaha.

Veronica Carter - through the Guiding Light Foundation she created, she offered summer day camp opportunities for youth, offering mentorship, educational programs, and nutritious meals.





Brown Park

- 90 Years of History -

Revitalization Project

Vanessa Macias
Community member



\$500,000 invested



3 Partners convened:

- Heartland Workers Center
- Omaha Community Foundation
- City of Omaha



30 Community
leaders engaged



Brown Park

- 90 Years of History -

Revitalization Project

Hooray! The transformation of Brown Park is complete! Spark has been working with neighborhood leaders, Heartland Workers Center, the City of Omaha Parks, Recreation and Public Property Department and the Omaha Community Foundation to renovate the pavilion and public space in this South Omaha treasure.

Four years of work and five-hundred thousand dollars of investment supported this project, which included improvements to the façade of the public pavilion, new sidewalks, a new play area for children of all ages, an adult fitness area, and a new outdoor picnic space. Neighbors gathered with public officials and donors on June 1, 2023 to celebrate the completion!

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SPARK ADVOCACY

2023 Housing Affordability and
Justice Lobby Day at the State Legislature



5 bills drafted for 2023 legislative session



Secured \$10M in state funds to the NE Affordable Housing Trust Fund



Passed 2 legislative bills (LB249 + LB629)

In 2023 Spark joined our housing and development partners across the state of Nebraska to advocate for holistic community development policies and funding. In March, we cohosted the Housing Affordability and Justice Lobby Day at the state capitol, bringing awareness to our elected officials. Last session, Spark directly engaged in several pieces of legislation around affordable housing development, housing stability, displacement prevention, and economic development in East Omaha. We collaborated with dozens of local and state community partners to develop legislation and advocate for changes to the Middle-Income Workforce Housing program, the Rural Workforce Housing program, and the Nebraska Affordable Housing Trust Fund. Our direct lobbying efforts resulted in the passage of two bills, LB249 and LB629, and \$10M in investment.

In the fall we turned toward our grassroots advocacy efforts and hosted community listening sessions to learn the priorities of neighborhood residents regarding housing, environmental and transportation justice. We supported local businesses, developers, and nonprofits as they applied for North and South Omaha Recovery Grants, and continued to share our grassroots fed insights in numerous collaborative efforts that informed city and state-wide housing policy.





Financials



Our financials

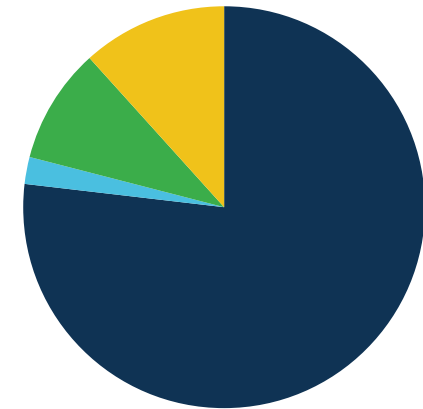
Current Assets	\$5,394,030
Other Assets	\$2,065,066
Fixed Assets	\$3,718
Total Assets	\$7,462,814

Liabilities	\$1,619,985
Equity	\$5,842,829
Total Liabilities & Equity	\$7,462,814

\$1,710,809 Total Revenues

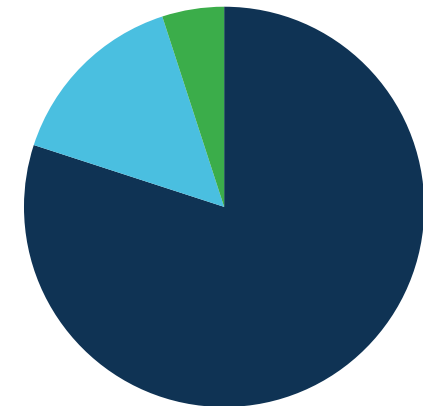
\$1,717,921 Total Expenses

Revenue



- Grants & Donations
- Program Income
- Investment Income
- Other

Expenses



- Programs
- Administration
- Fundraising



**Thank you to our generous 2023 grantors, donors, and sponsors!
Our work to help transform disinvested neighborhoods into prosperous and thriving
communities would not be possible without your support.**

Andrea Kathol
Angela Smith
Bank of the West
Cammy Watkins
Chris & Barb Stratman
Community Foundation of Iowa
Corey Leon
David Corbin
Emspace + Lovgren
Environmental Protection Agency
Fidelity Charitable Trust
First National Bank of Omaha
Freddie Mac
Front Porch Investments
Iowa Council of Foundations
Jamie M Berglund
Lamp Rynearson
Locale Real Estate Group

Louis Smith
Lozier Foundation
Minneapolis Foundation
Nancy Pridal
Oliver Spooner
Omaha Community Foundation
Paul and Annette Smith
Robert B Daugherty Foundation
Peter Kiewit Foundation
Sherwood Foundation
Sokolof Foundation
State of Nebraska Department of Economic Development
Target Circle
US Bank
US Department of Treasury - CDFI Fund
Weitz Family Foundation
Wells Fargo
William and Ruth Scott Family Foundation

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