



CBO FINANCIAL

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Founded in 1907, Neighborhood Centers, Inc. is the largest not-for-profit organization in Houston, TX, providing a range of community-based programs and services for young people, families and seniors. Through 58 strategically located centers and educational facilities, the organization serves more than 200,000 neighbors across a 46-county region in Texas. By working hand-in-hand with the residents of underserved neighborhoods, Neighborhood Centers helps them discover and develop the necessary strengths and skills to become productive, self-sufficient individuals.

Financing & Construction

The Gulfton-Sharpstown neighborhood in Houston, TX is one of the city's poorest, with a 26.7% poverty rate and 52.4% of benchmarked median family income.

CBO Financial provided \$2.9 million in New Markets Tax Credit (NMTC) financing to Neighborhood Centers for the new construction of the Baker-Ripley Neighborhood Center.

The site plan was expanded to include more space for an outdoor village and marketplace to serve residents of the surrounding low-income community.

Currently seeking LEED certification, this project is an outstanding example of green construction for nonprofits and neighborhood centers that serve underserved communities.

Neighborhood Centers, Inc. has constructed a beacon of positivity in the area thanks to help from CBO Financial.



The Finished Product

The Baker-Ripley House, differs from other neighborhood centers in that it resembles a community village – including an elementary charter school that is integrated with a Head Start program; a welcome center for traditional community center activities, including after-school and adult education programs and accompanying childcare; an art building with studio space for local artists; a reunion hall for performances and group activities; a business center for retail incubation and a community credit union; and a community park which includes a garden, marketplace and picnic space for families.

From the inception of this project, residents and leaders in community building and design activities were engaged on a regular basis—contrary to typical community center development. The resulting building and public space design directly reflects the multicultural, vibrant and colorful look and feel of the neighborhood, and improves the health and well-being of its residents and the environment.



“CBO Financial was instrumental in helping us to finance a community center, which could not have been built without the flexible financing provided by CBO; we found the CBO team to be highly competent, professional and they delivered what they promised. I highly recommend that other nonprofits work with the team at CBO Financial for their project financing needs.”

RAY CHUNG, VICE PRESIDENT & CFO,
NEIGHBORHOOD CENTERS, INC.