

Empowering Communities. Building Futures.



**Economic
Growth**

ANNUAL REPORT 2025

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JAMES STROUD
Executive Director

LETTER FROM THE CEO

Dear Friends, Partners, and Community Members, 2025 has been a landmark year for the Centre for Homeownership Economic Development Corporation (CHOEDC). Guided by our mission to strengthen communities through economic empowerment, affordable housing, and sustainable development, we achieved milestones that reflect the resilience and determination of the people we serve in rural North Carolina.

From expanding homeownership opportunities to intervening in foreclosure crises, from launching community health initiatives to supporting small business growth — the programs highlighted in this report represent the collective commitment of our partners, funders, staff, and the communities we proudly serve.

As we look ahead to 2026 and 2027, we are energized by our upcoming initiative, Shaping the Future of Our Community which will extend our impact into economic mobility, public safety, and cyber-resilience.

With gratitude, Leadership Board of Directors
Centre for Homeownership & Economic Development Corporation



COMPANY OVERVIEW

The Centre for Homeownership & Economic Development Corporation (CHOEDC) is a **community development organization dedicated to fostering economic stability, affordable housing, and equitable opportunity in rural North Carolina.** Rooted in the Rocky Mount region, CHOEDC partners with individuals, families, small businesses, and institutions to drive lasting community transformation.

Our work spans five core pillars: homeownership and foreclosure prevention, affordable and workforce housing development, small business lending, community health and economic well-being, and workforce development. Each initiative is driven by data, shaped by community voice, and delivered through trusted local partnerships.

2025 IMPACT AT A GLANCE



78

New Homeowners Assisted

900

Homes Saved from Foreclosure

1,200+

Individuals Impacted (Health Initiative)

7

Small Business Loans Issued



HOMEOWNERSHIP PROGRAMS

New Homeowner Assistance

In 2025, CHOEDC was proud to assist 78 individuals and families in achieving the dream of homeownership.

In 2025, the Centre for Homeownership & Economic Development proudly assisted 78 individuals in achieving the dream of homeownership, generating an estimated \$2.1 million in generational wealth for families in urban and rural communities.

Through counseling, financial readiness programs, and direct lending support, CHOEDC guided each client through the complex process of purchasing a home — addressing credit barriers, down payment assistance needs, and mortgage navigation.

Homeownership remains one of the most reliable pathways to wealth-building and community stability. Each new homeowner represents not just a family housed, but a neighborhood strengthened and a legacy built.



Mortgage Intervention & Foreclosure Prevention

One of CHOEDC most critical services in 2025 was its mortgage intervention program.

Through proactive outreach, counseling, and partnership with lenders and servicers, CHOEDC successfully intervened on behalf of 900 households, saving those homes from foreclosure.

For many of these families, CHOEDC intervention was the difference between stability and displacement. Our housing counselors worked one-on-one with homeowners to negotiate loan modifications, payment plans, and access to emergency assistance resources — protecting not only the homeowners but the surrounding community fabric.



“EVERY HOME SAVED IS A FAMILY STABILIZED AND A COMMUNITY PRESERVED.”

CHOEDC foreclosure prevention efforts protected 900 families in 2025.

AFFORDABLE & WORKFORCE HOUSING

Mortgage Intervention & Foreclosure Prevention

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**1132 Hill St
Rocky Mount, NC**

KEY FEATURES

- 3 Beds
- 2.5 Baths
- 2 Car Garage
- Sq Ft: 1539



PARTNER SPOTLIGHT: INSTITUTE NC

Funding Partner: [institutenc.org](https://www.institutenc.org)

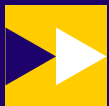
CHOEDC received funding from (TheInstituteNC.org) a Community Development Financial Institution in support of this affordable housing initiative. Institute NC (CDFI) investment reflects a shared commitment to addressing the housing crisis in rural North Carolina and building sustainable communities. CHOEDC is grateful for this partnership and looks forward to continuing to work together toward equitable housing solutions.

SMALL BUSINESS LENDING

Small businesses are the backbone of rural economies. In 2025, **CHOEDC small business lending program issued 7 loans to local businesses and entrepreneurs, with loan amounts up to \$50,000 per recipient.** These capital investments provide critical access to funding for businesses that are often underserved or overlooked by traditional financial institutions.

The impact of CHOEDC lending is measurable: businesses that received funding collectively generated **\$1,750,000 in revenue** — a powerful testament to what access to capital can unlock for small business owners in rural communities.

CHOEDC lending model goes beyond financing — each borrower receives technical assistance, financial literacy support, and ongoing guidance to help their business grow and thrive. By keeping capital circulating within the community, CHOEDC helps create jobs, generate local tax revenue, and build long-term economic resilience.



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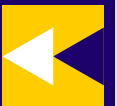
Small Business
Loans Issued

Up to \$50K

Maximum Loan Amount
Per Business

\$1.75M

Revenue Generated
by Loan Recipients



COMMUNITY HEALTH & ECONOMIC WELL-BEING INITIATIVE



Genentech Community Impact Initiative

In 2025, CHOEDC received funding from Genentech to implement a Community Impact Initiative designed to address the intersection of health, well-being, and economic stability in rural North Carolina. The initiative was specifically targeted at reducing persistent disparities that have long affected rural communities — disparities in health outcomes, economic opportunity, and quality of life.

1,200+

Individuals Impacted by the Genentech Community Initiative



*This initiative reached over 1,200 individuals across the region, delivering programming and resources aimed at improving health access, building economic resilience, and connecting community members to vital services. **The Genentech initiative** exemplifies the power of cross-sector partnership — combining philanthropic investment with community-centered delivery to create measurable, lasting impact. CHOEDC extends its sincere gratitude to Genentech for their generous investment and their shared belief that healthy communities and thriving economies are inextricably linked.*

LOOKING AHEAD: 2026 & 2027



“Shaping the Future of Our Community” CHOEDC Next Transformation Initiative | 2026–2027

CHOEDC is proud to announce the next major chapter in our organizational transformation:

Shaping the Future of Our Community — a bold, multi-year initiative focused on economic mobility, crime reduction, and public safety for 2026 and 2027.

Community Security Operations Center

At the core of this initiative is the establishment of a Community Security Operations Center (CSOC) — a first-of-its-kind resource in the region. The CSOC will serve as a protective hub for local nonprofits, small businesses, and community institutions, providing proactive defense against the growing threats of:

- Cyber-enabled fraud
- Ransomware attacks
- Identity theft targeting community organizations and residents

Workforce Training Model

Alongside the CSOC, CHOEDC will launch a **Workforce Training Model** to build local capacity in **cybersecurity and community safety roles**. This training program is designed to create economic opportunity by developing a pipeline of skilled workers, while simultaneously strengthening the cyber-resilience of the broader community.

This dual approach — protecting institutions while building workforce capacity — embodies CHOEDC’s integrated model of community development: addressing immediate threats while creating long-term economic opportunity.

INITIATIVE GOALS FOR 2026–2027

ECONOMIC MOBILITY | CRIME REDUCTION | PUBLIC SAFETY | CYBERSECURITY WORKFORCE DEVELOPMENT

Durham Futures Initiative – "We Say Yes"

Program Overview

The Durham Futures Initiative (DFI) is a workforce development and economic mobility program designed to help adults ages 18–45 transition from unemployment, underemployment, justice involvement, or career uncertainty into sustainable, high-growth careers. Through strategic partnerships with educational institutions, employers, industry leaders, and community organizations, the program provides participants with clear pathways to training, certification, employment, and long-term financial stability.

Operating under the philosophy of "We Say Yes," the initiative seeks to remove barriers to employment by offering no-cost training opportunities, career coaching, industry-recognized credentials, and supportive services that position participants for success in today's workforce.

Participants may also qualify for up to \$5,000 in stipends while completing program requirements.

Program Goals

The Durham Futures Initiative is committed to:

- Advancing economic mobility for Durham residents.
- Reducing barriers to workforce participation.
- Connecting participants to high-demand career pathways.
- Increasing access to industry-recognized credentials.
- Supporting justice-involved individuals seeking a second chance.
- Helping participants achieve family-sustaining wages without requiring a traditional four-year degree.

Program Impact

By aligning workforce training with employer demand, the Durham Futures Initiative creates a direct pathway from education and certification to meaningful employment, helping participants achieve economic mobility, career advancement, and long-term financial stability.

In collaboration with:



INITIATIVE GOALS FOR 2026-2027, CONTD

AFFORDABLE HOUSING



In 2026 and beyond, through our partnership with Carolina Complete, CHOEDC is committed to expanding affordable housing opportunities across North Carolina. We are excited to develop quality, spacious single-family homes designed for first-time homebuyers, helping individuals and families achieve the dream of homeownership and build long-term wealth as stakeholders in their communities.



THANK YOU TO OUR PARTNERS & FUNDERS!

CHOEDC's impact in 2025 would not have been possible without the generous support of our funding partners, community collaborators, and dedicated stakeholders. We are deeply grateful to:



*Institute NC
Affordable Housing Initiative
Funding*

*Genentech
Community Impact Initiative Funding*

*First Citizens Bank
Youth Financial Literacy Funding*

We also thank the 78 new homeowners who trusted CHOEDC on their journey, the 900 families who leaned on us in moments of crisis, the 1,200 individuals who participated in our health and well-being initiative, and the small business owners who allowed us to invest in their visions.

**“TOGETHER,
WE ARE SHAPING
THE FUTURE OF
OUR COMMUNITY.”**

JAMES STROUD

*CENTRE FOR HOMEOWNERSHIP &
ECONOMIC DEVELOPMENT CORPORATION*



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