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Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2010
Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 01-01-2010 and ending 12-31-2010

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CHELSEA NEIGHBORHOOD DEVELOPERS INC		D Employer identification number 04-2660283
	Doing Business As		E Telephone number (617) 889-1375
	Number and street (or P O box if mail is not delivered to street address) 4 GERRISH AVENUE	Room/suite	G Gross receipts \$ 3,281,639
	City or town, state or country, and ZIP + 4 CHELSEA, MA 02150		
F Name and address of principal officer ANN HOUSTON 4 GERRISH AVENUE CHELSEA, MA 02150		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.CHELSEAND.ORG			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			L Year of formation 1978
			M State of legal domicile MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities GREAT NEIGHBORHOODS EMPOWER PEOPLE TO GROW AND PROSPER, THIS IS THE VISION OF CHELSEA NEIGHBORHOOD DEVELOPERS, INC (CND) IS A COMMUNITY DEVELOPMENT CORPORATION THAT SEEKS TO REVITALIZE DISTRESSED NEIGHBORHOODS AND TO FOSTER EQUITABLE COMMUNITY DEVELOPMENT IN CHELSEA, MASSACHUSETTS AND NEIGHBORING NORTH SHORE COMMUNITIES. WE WERE FOUNDED IN 1979 AND FOR OUR FIRST 25 YEARS, AFFORDABLE HOUSING DEVELOPMENT WAS OUR PRIMARY AREA OF ACTIVITY. OVER TIME, WE LEARNED THAT WE NEEDED TO BROADEN OUR COMMUNITY DEVELOPMENT STRATEGIES TO ACHIEVE MEANINGFUL REVITALIZATION OF NEIGHBORHOODS. IN 2006, WE SHIFTED OUR EMPHASIS FROM BUILDING AFFORDABLE HOMES TO BUILDING VITAL NEIGHBORHOODS BY DEVELOPING A VISION AND MISSION THAT SUPPORTS AN INTEGRATED APPROACH TO OUR NEIGHBORHOOD REVITALIZATION EFFORTS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	17
	6 Total number of volunteers (estimate if necessary)	6	145
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,347,142	1,252,229
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,649,624	1,468,872
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-509,326	-170,416
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	501,939	114,347
		2,989,379	2,665,032
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,017,245	884,163
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	58,263
	b Total fundraising expenses (Part IX, column (D), line 25) <u>94,919</u>		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	896,561	1,110,541
18 Total expenses—add lines 13-17 (must equal Part IX, column (A), line 25)	1,913,806	2,052,967	
19 Revenue less expenses—subtract line 18 from line 12	1,075,573	612,065	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	12,625,086	16,780,342
	22 Net assets or fund balances—subtract line 21 from line 20	6,401,648	9,944,839
	6,223,438	6,835,503	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer	2011-06-27 Date			
	ANN HOUSTON EXECUTIVE DIRECTOR Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name: MATTHEW TROIANO CPA	Preparer's signature: MATTHEW TROIANO CPA	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name: ALEXANDER ARONSON FINNING & CO PC				Firm's EIN
	Firm's address: 21 EAST MAIN STREET WESTBORO, MA 01581				Phone no: (508) 366-9100

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission

TO BUILD VIBRANT AND DIVERSE NEIGHBORHOODS WITH HOMES THAT ARE AFFORDABLE TO FAMILIES WITH A MIX OF INCOMES, AND WHERE PEOPLE CHOOSE TO INVEST IN THE NEIGHBORHOOD'S SOCIAL FABRIC, ECONOMIC OPPORTUNITIES, AND BUILT ENVIRONMENTS TO THIS END, CND EMPLOYS THREE INVESTMENT STRATEGIES TO BUILD VIBRANT AND SUSTAINABLE NEIGHBORHOODS REAL ESTATE DEVELOPMENT TO STRENGTHEN HOUSING MARKETS AND TO EXPAND AFFORDABLE HOUSING INVENTORY, COMMUNITY ENGAGEMENT TO FOSTER A RESILIENT SOCIAL FABRIC AND CIVIC INFRASTRUCTURE, AND RESIDENT ASSET DEVELOPMENT TO INCREASE FAMILY PROSPERITY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 835,217 including grants of \$) (Revenue \$ 947,018)

REAL ESTATE DEVELOPMENT -THROUGH TARGETED REAL ESTATE ACTIVITY AND VIA SMART NEIGHBORHOOD REVITALIZATION, WE SEEK TO BE A CATALYST FOR THE TRANSFORMATION OF DISTRESSED AREAS INTO HEALTHY NEIGHBORHOODS IN 2010, CND COMPLETED 32 MULTI-FAMILY RENTAL UNITS AT SPENCER ROW THROUGH OUR NEIGHBORHOOD STABILIZATION INITIATIVE (OUR RESPONSE TO THE HOME FORECLOSURE CRISIS AND ITS DESTABILIZING IMPACTS), CND HAS ACQUIRED 11 FORECLOSED PROPERTIES WITH 28 UNITS FOR REDEVELOPMENT OF AFFORDABLE HOUSING AT THE END OF 2010, OUR TOTAL PORTFOLIO OF AFFORDABLE RENTAL APARTMENTS HAD INCREASED TO 253 UNITS THE SCALE OF OUR CURRENT DEVELOPMENT WORK HAS REQUIRED SIGNIFICANT PARTNERSHIPS BETWEEN CND, THE CITY OF CHELSEA, A FOR-PROFIT DEVELOPER AND THE STATE'S DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT DURING 2009, OUR BOARD APPROVED GEOGRAPHIC EXPANSION OF OUR REAL ESTATE ACTIVITY INTO REVERE, OUR FIRST REVERE PROJECT WAS COMPLETED IN 2010

4b (Code) (Expenses \$ 538,997 including grants of \$) (Revenue \$ 377,000)

RENTAL -CND OPERATES RESIDENTIAL PROPERTIES IN CHELSEA AND REVERE, MA THE PROPERTIES CONTAIN 44 UNITS WHICH ARE RENTED TO LOW TO MODERATE INCOME FAMILIES OR INDIVIDUALS DURING 2010, CND COMPLETED A NEW RESIDENTIAL PROPERTY IN REVERE, MA THE NEW PROPERTY CONTAINS 6 UNITS WHICH ARE RENTED TO LOW TO MODERATE INCOME FAMILIES OR INDIVIDUALS

4c (Code) (Expenses \$ 222,164 including grants of \$) (Revenue \$ 17,665)

RESIDENT ASSET DEVELOPMENT -IN HEALTHY NEIGHBORHOODS, RESIDENTS HAVE ASSETS THAT INCLUDE FINANCIAL ASSETS (A HOME, SAVINGS ACCOUNTS), EDUCATION AND SKILLS CND INCREASES FINANCIAL KNOWLEDGE AND BUILDS RESIDENT ASSETS BY SUPPORTING RESIDENT EFFORTS TO ACCESS ECONOMIC OPPORTUNITY VIA FINANCIAL LITERACY TRAINING (196 TRAINED IN 2010), INDIVIDUAL DEVELOPMENT ACCOUNTS (55 ACCOUNTS ARE FILLED), AND AS A VITA SITE CND HELPED 505 LOW-INCOME HOUSEHOLDS TO PREPARE TAX RETURNS AND TAKE ADVANTAGE OF TAX CREDITS FOR LOW-INCOME HOUSEHOLDS AS A CITY OF IMMIGRANTS, PART OF OUR CHALLENGE IS TO HELP NEW AMERICANS UNDERSTAND AND LINK INTO ECONOMIC OPPORTUNITIES THAT OFFER CAREER LADDERS AND FINANCIAL STABILITY

4d Other program services (Describe in Schedule O) **See also Additional Data for Description**
 (Expenses \$ 141,391 including grants of \$) (Revenue \$ 12,285)

4e Total program service expenses \$ 1,737,769

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		No
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions).</i>	Yes	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	Yes	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	Yes	
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question ID, question text, and Yes/No response boxes. Includes sections for backup withholding, employee reporting, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	1a 11		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 11		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	Yes	
b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	Yes	
b	Other officers or key employees of the organization	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	Yes	
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	Yes	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed MA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization DAVID KEENE 4 GERRISH AVENUE CHELSEA, MA 02150 (617) 889-1375

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

• List all of the organization's **current** key employees, if any See instructions for definition of "key employee "

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CHRISTIAN CALVO DIRECTOR	1 00	X						0	0	0
(2) WILLIAM H WILLIS SECRETARY	1 00	X		X				0	0	0
(3) SILVIA GUZMAN VICE PRESIDENT	1 00	X		X				0	0	0
(4) CAROL MARTINEZ DIRECTOR	1 00	X						0	0	0
(5) JASMINE PEREZ-PIMENTEL DIRECTOR	1 00	X						0	0	0
(6) MICHAEL MARTIN DIRECTOR	1 00	X						0	0	0
(7) CHARLENE BAUER TREASURER	1 00	X		X				0	0	0
(8) CHRISTOPHER T NORRIS DIRECTOR	1 00	X						0	0	0
(9) MARY M BOURQUE DIRECTOR	1 00	X						0	0	0
(10) BERNADETTE C ROUSSEAU PRESIDENT	1 00	X		X				0	0	0
(11) IRIS RODRIGUEZ-DELGADO DIRECTOR	1 00	X						0	0	0
(12) ANN HOUSTON EXECUTIVE DIRECTOR	40 00			X				114,860	0	12,979
(13) DAVID KEENE DIRECTOR OF FINANCE & OPERATIONS	40 00			X				112,210	0	12,680
(14) JANET STEARNS REAL ESTATE DIRECTOR	40 00				X			101,664	0	11,488

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a	60,000				
	b Membership dues 1b					
	c Fundraising events 1c	1,170				
	d Related organizations 1d					
	e Government grants (contributions) 1e	837,000				
	f All other contributions, gifts, grants, and similar amounts not included above 1f	354,059				
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f ▼		1,252,229			
	Program Service Revenue	2a FEES & PROJECT REIMBUR	Business Code 561700	1,081,785	1,081,785	
b RENTAL INCOME		531110	387,087	387,087		
c						
d						
e						
f All other program service revenue						
g Total. Add lines 2a-2f ▼			1,468,872			
Other Revenue	3 Investment income (including dividends, interest and other similar amounts) ▼		61,763		61,763	
	4 Income from investment of tax-exempt bond proceeds ▼					
	5 Royalties ▼					
	6a Gross Rents	(i) Real				
		(ii) Personal				
		b Less rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss) ▼					
	7a Gross amount from sales of assets other than inventory	(i) Securities		351,000		
		(ii) Other				
		b Less cost or other basis and sales expenses		583,179		
		c Gain or (loss)		-232,179		
d Net gain or (loss) ▼		-232,179	-232,179			
8a Gross income from fundraising events (not including \$ 1,170 of contributions reported on line 1c) See Part IV, line 18 a						
	b Less direct expenses b		33,428			
	c Net income or (loss) from fundraising events ▼		-2,928		-2,928	
9a Gross income from gaming activities See Part IV, line 19 a						
	b Less direct expenses b					
	c Net income or (loss) from gaming activities ▼					
10a Gross sales of inventory, less returns and allowances a						
	b Less cost of goods sold b					
	c Net income or (loss) from sales of inventory ▼					
Miscellaneous Revenue	11a FORGIVENESS OF DEBT	Business Code 900099	109,697	109,697		
	b OTHER INCOME	900099	7,578	7,578		
	c					
	d All other revenue					
	e Total. Add lines 11a-11d ▼		117,275			
12 Total revenue. See Instructions ▼		2,665,032	1,353,968	0	58,835	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	252,729	145,540	94,404	12,785
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	492,707	441,011	43,784	7,912
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	17,843	15,538	1,989	316
9	Other employee benefits	48,071	36,351	9,610	2,110
10	Payroll taxes	72,813	57,225	13,646	1,942
a	Fees for services (non-employees)				
	Management	24,226	24,226		
b	Legal	410	336	64	10
c	Accounting	55,652	46,797	7,694	1,161
d	Lobbying				
e	Professional fundraising services See Part IV, line 17	58,263			58,263
f	Investment management fees				
g	Other	326,624	309,279	11,812	5,533
12	Advertising and promotion				
13	Office expenses	110,032	96,964	11,669	1,399
14	Information technology				
15	Royalties				
16	Occupancy	352,118	332,634	17,224	2,260
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	6,454	6,454		
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	125,798	120,838	4,427	533
23	Insurance				
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	LOSS ON NON-RECOVERABLE	66,281	66,281		
b	MISCELLANEOUS	33,137	28,486	3,956	695
c	BAD DEBTS	9,809	9,809		
d					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	2,052,967	1,737,769	220,279	94,919
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	756,026	1	1,646,779
	2 Savings and temporary cash investments	1,177,093	2	672,632
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	482,565	4	182,014
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	37,953	5	36,774
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L		6	
	7 Notes and loans receivable, net	2,172,863	7	2,792,615
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	5,289,007		
	b Less accumulated depreciation	633,017	3,566,276	10c 4,655,990
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,432,310	15	6,793,538
16 Total assets. Add lines 1 through 15 (must equal line 34)	12,625,086	16	16,780,342	
Liabilities	17 Accounts payable and accrued expenses	398,411	17	1,277,198
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	5,955,734	23	8,667,641
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	47,503	25	0
	26 Total liabilities. Add lines 17 through 25	6,401,648	26	9,944,839
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,485,746	27	3,220,647
	28 Temporarily restricted net assets	2,184,430	28	2,051,920
	29 Permanently restricted net assets	1,553,262	29	1,562,936
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	6,223,438	33	6,835,503	
34 Total liabilities and net assets/fund balances	12,625,086	34	16,780,342	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,665,032
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,052,967
3	Revenue less expenses Subtract line 2 from line 1	3	612,065
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	6,223,438
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	6,835,503

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

2010

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
CHELSEA NEIGHBORHOOD DEVELOPERS INC

Employer identification number
04-2660283

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
 (ii) a family member of a person described in (i) above?
 (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	612,400	616,643	1,203,577	1,347,142	1,252,229	5,031,991
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	612,400	616,643	1,203,577	1,347,142	1,252,229	5,031,991
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						5,031,991

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	612,400	616,643	1,203,577	1,347,142	1,252,229	5,031,991
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	40,209	70,099	75,052	67,275	61,763	314,398
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	17,353	14,741	2,011,701	501,939	117,275	2,663,009
11 Total support (Add lines 7 through 10)						8,009,398
12 Gross receipts from related activities, etc (See instructions)					12	6,363,659

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	62.830 %
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	46.440 %

16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **b 33 1/3% support test—2009.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization **17a 10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **b 10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization **18 Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here 						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

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SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2010

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization CHELSEA NEIGHBORHOOD DEVELOPERS INC

Employer identification number 04-2660283

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

- a Total number of conservation easements
b Total acreage restricted by conservation easements
c Number of conservation easements on a certified historic structure included in (a)
d Number of conservation easements included in (c) acquired after 8/17/06

Table with 2 columns: Held at the End of the Year. Rows 2a, 2b, 2c, 2d.

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current Year, (b) Prior Year, (c) Two Years Back, (d) Three Years Back, (e) Four Years Back. Rows: 1a Beginning of year balance, 1b Contributions, 1c Investment earnings or losses, 1d Grants or scholarships, 1e Other expenditures for facilities and programs, 1f Administrative expenses, 1g End of year balance

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment, b Permanent endowment, c Term endowment

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with 3 columns: Description, Yes, No. Rows: 3a(i) unrelated organizations, 3a(ii) related organizations, 3b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: Description of investment, (a) Cost or other basis (Investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other, Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
		CND, INC AND AFFILIATES FOLLOW THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES STANDARD UNDER U S GAAP, WHICH REQUIRES CND, INC AND AFFILIATES TO REPORT UNCERTAIN TAX POSITIONS, RELATED INTEREST AND PENALTIES, AND TO ADJUST ITS ASSETS AND LIABILITIES RELATED TO UNRECOGNIZED TAX BENEFITS AND ACCRUED INTEREST AND PENALTIES ACCORDINGLY AS OF DECEMBER 31, 2010, CND, INC AND AFFILIATES DETERMINED THAT THERE ARE NO MATERIAL UNRECOGNIZED TAX BENEFITS TO REPORT CND, INC AND AFFILIATES DO NOT EXPECT A SIGNIFICANT INCREASE OR DECREASE TO THE TOTAL AMOUNTS OF UNRECOGNIZED TAX BENEFITS DURING 2011 HOWEVER, CND, INC AND AFFILIATES ARE SUBJECT TO AUDIT BY TAX AUTHORITIES CND, INC AND AFFILIATES BELIEVE THAT THEY HAVE APPROPRIATE SUPPORT FOR THE POSITIONS TAKEN ON THEIR TAX RETURNS

SCHEDULE G (Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2010

Open to Public Inspection

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization CHELSEA NEIGHBORHOOD DEVELOPERS INC

Employer identification number 04-2660283

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
b Internet and e-mail solicitations
c Phone solicitations
d In-person solicitations
e Solicitation of non-government grants
f Solicitation of government grants
g Special fundraising events

2a Did the organization have a written or oral agreement with any individual... Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements...

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col (i), (vi) Amount paid to (or retained by) organization.

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		30TH ANNIVERSARY EVENT (event type)	(event type)	(total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	31,670			31,670
	2 Less Charitable contributions	1,170			1,170
	3 Gross income (line 1 minus line 2)	30,500			30,500
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs	1,056			1,056
	7 Food and beverages	13,450			13,450
	8 Entertainment	2,335			2,335
	9 Other direct expenses	16,587			16,587
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				33,428
11 Net income summary Combine lines 3 and 10 in column (d) ▶				-2,928	

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No		
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶					

9 Enter the state(s) in which the organization operates gaming activities _____
a Is the organization licensed to operate gaming activities in each of these states? Yes No
b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
b If "Yes," Explain _____

- 11** Does the organization operate gaming activities with nonmembers? Yes No
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a
b An outside facility	13b

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If "Yes," enter name and address

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

- Director/officer Employee Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
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Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2010

Open to Public Inspection

Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b. Attach to Form 990 or Form 990-EZ. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization CHELSEA NEIGHBORHOOD DEVELOPERS INC

Employer identification number 04-2660283

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 3 main columns: (a) Name of disqualified person, (b) Description of transaction, (c) Corrected? (Yes/No)

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 \$
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

Table with 7 main columns: (a) Name of interested person and purpose, (b) Loan to or from the organization?, (c) Original principal amount, (d) Balance due, (e) In default?, (f) Approved by board or committee?, (g) Written agreement?

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 3 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ANN HOUSTON	COMMON BOARD MEMBERSHIP		THE EXECUTIVE DIRECTOR AND OTHER MEMBERS OF THE BOARD SERVICE AS OFFICERS OF OTHER ORGANIZATIONS THAT CHELSEA NEIGHBORHOOD DEVELOPERS GIVES LOANS TO ALSO, A CND BOARD MEMBER'S AGENCY PROVIDES LOW INCOME RENTAL SUBSIDY TO CND'S RENTAL TENANTS		No

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization

CHELSEA NEIGHBORHOOD DEVELOPERS INC

Employer identification number

04-2660283

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		MANAGEMENT PROVIDES A DRAFT OF THE TAX RETURN TO THE BOARD OF DIRECTORS OF THE ORGANIZATION FOR REVIEW ALL DESIRED CHANGES ARE COMMUNICATED TO THE AUDITOR AND CONSIDERED FOR COMPLIANCE WITH RELEVANT TAX LAWS PRIOR TO BEING APPLIED AND THE TAX RETURN BEING FILED

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	THE CONFLICT OF INTEREST POLICY IS REVIEWED WITH THE BOARD EACH YEAR AND THE BOARD SIGNS OFF ANY NEW CONTRACTS ARE REVIEWED WITH THE CONFLICT OF INTEREST IN MIND IF ANY POTENTIAL CONFLICT ARISES IT IS REPORTED TO THE BOARD FOR DISCUSSION AND REVIEW IN ORDER TO AVOID THE REVIEW PROCESS, ANY POTENTIAL CONTRACTS THAT MAY PRESENT THIS PROBLEM ARE TYPICALLY NOT SERIOUSLY CONSIDERED

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	A WRITTEN EVALUATION/REVIEW OF THE EXECUTIVE DIRECTOR IS PREPARED BY EACH OF THE BOARD MEMBERS AND PRESENTED TO THE EXECUTIVE COMMITTEE THE EXECUTIVE COMMITTEE PROCESSES AND ASSESSES THE EVALUATIONS AND PROVIDES A RECOMMENDATION ON COMPENSATION TO THE BOARD THE BOARD MAKES THE ULTIMATE DECISION AS TO COMPENSATION BY A FULL VOTE THE RECOMMENDATION IS BASED UPON PERFORMANCE AS WELL AS SALARY AND COMPENSATION DATA THAT IS COLLECTED FROM OTHER ORGANIZATIONS INVOLVED IN SIMILAR WORK AND ON A SIMILAR SCALE THE DIRECTOR OF FINANCE HAS AN ANNUAL PERFORMANCE REVIEW AS DO ALL EMPLOYEES THE PERFORMANCE REVIEW IS PERFORMED BY THE EXECUTIVE DIRECTOR SEVERAL FACTORS ARE TAKEN INTO CONSIDERATION, FEEDBACK AND OBSERVATIONS FROM THE BOARD AND THE FINANCE COMMITTEE AN INCREASE IN SALARY IS GIVEN IF WARRANTED BY JOB PERFORMANCE AND IF THE ECONOMICS OF THE ORGANIZATION AND BUDGET ALLOW FOR IT THE SALARY IS COMPARED WITH OTHERS IN THE INDUSTRY AND GEOGRAPHIC AREA

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
	FORM 990, PART XII, SECTION C, LINE 2	THE FINANCE COMMITTEE REVIEWS THE 990 WITH THE AUDITORS. THE BOARD HAS VOTED UNANIMOUSLY TO ALLOW THE FINANCE COMMITTEE TO APPROVE THE 990.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2010

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization

CHELSEA NEIGHBORHOOD DEVELOPERS INC

Employer identification number

04-2660283

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) BOX WORKS LLC 4 GERRISH AVE CHELSEA, MA 02150 04-2660283	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	-122,482	374,535	N/A
(2) CHELSEA NEIGHBORHOOD DEVELOPERS LLC 4 GERRISH AVE CHELSEA, MA 02150 04-2660283	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	150,555	4,944,342	N/A
(3) CHELSEA NEIGHBORHOOD DEVELOPERS II LLC 4 GERRISH AVE CHELSEA, MA 02150 04-2660283	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA			N/A
(4) REVERE NEIGHBORHOOD DEVELOPERS LLC 4 GERRISH AVE CHELSEA, MA 02150 04-2660283	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	12,537	1,435,244	N/A
(5) WALDEN HOUSE LLC 4 GERRISH AVE CHELSEA, MA 02150 04-2660283	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	0	383,757	N/A

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) CHELSEA HOMES I LIMITED PARTNERSHIP 4 GERRISH AVE CHELSEA, MA02150 20-1985546	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	CHELSEA HOMES I GP INC	N/A	-27,637	642,521		No			No	
(2) JANUS HIGHLAND LIMITED PARTNERSHIP 4 GERRISH AVE CHELSEA, MA02150 20-5221813	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	JANUS HIGHLAND GP INC	N/A	-33	111,149		No			No	
(3) 113 SPENCER LIMITED PARTNERSHIP 4 GERRISH AVE CHELSEA, MA02150 26-1671776	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	113 SPENCER GP INC	N/A	-47	872,540		No			No	
(4) GERRISH RETAIL PARTNERS LLC 4 GERRISH AVE CHELSEA, MA02150 20-8907601	OWN COMMERCIAL REAL ESTATE THROUGH THE NEW MARKET TAX CREDITS PROGRAM	MA	N/A	N/A	-68,287	2,640,292		No		Yes		80 000 %
(5) SPENCER ROW LIMITED PARTNERSHIP 4 GERRISH AVE CHELSEA, MA02150 26-4422204	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	SPENCER ROW GP INC	N/A		1,376,247		No			No	0 %
(6) HIGHLAND TERRACE LIMITED PARTNERSHIP 4 GERRISH AVE CHELSEA, MA02150 27-3173985	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	HIGHLAND TERRACE GP INC	N/A		457,356		No			No	90 000 %

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) CHELSEA HOMES I GP INC 4 GERRISH AVE CHELSEA, MA02150 20-1982017	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	N/A	C		21,871	79 000 %
(2) JANUS HIGHLAND GP INC 4 GERRISH AVE CHELSEA, MA02150 20-5221813	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	N/A	C		439	79 000 %
(3) 113 SPENCER GP INC 4 GERRISH AVE CHELSEA, MA02150 26-1571833	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	N/A	C		79	79 000 %
(4) BOX WORKS HOMES CONDOMINIUM TRUST 4 GERRISH AVE CHELSEA, MA02150 26-1849431	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	N/A	T			100 000 %
(5) SPENCER ROW GP INC 4 GERRISH AVE CHELSEA, MA02150 26-4382759	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	N/A	C		100	100 000 %
(6) HIGHLAND TERRACE GP INC 4 GERRISH AVE CHELSEA, MA02150 27-3157093	TO DEVELOP AND PROVIDE HOUSING FOR LOW AND MODERATE INCOME INDIVIDUALS	MA	N/A	C		100	100 000 %

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to other organization(s)
- c** Gift, grant, or capital contribution from other organization(s)
- d** Loans or loan guarantees to or for other organization(s)
- e** Loans or loan guarantees by other organization(s)

- f** Sale of assets to other organization(s)
- g** Purchase of assets from other organization(s)
- h** Exchange of assets
- i** Lease of facilities, equipment, or other assets to other organization(s)

- j** Lease of facilities, equipment, or other assets from other organization(s)
- k** Performance of services or membership or fundraising solicitations for other organization(s)
- l** Performance of services or membership or fundraising solicitations by other organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets
- n** Sharing of paid employees

- o** Reimbursement paid to other organization for expenses
- p** Reimbursement paid by other organization for expenses

- q** Other transfer of cash or property to other organization(s)
- r** Other transfer of cash or property from other organization(s)

	Yes	No
1a	Yes	
1b	Yes	
1c		No
1d	Yes	
1e		No
1f		No
1g		No
1h		No
1i		No
1j	Yes	
1k	Yes	
1l		No
1m		No
1n	Yes	
1o		No
1p		No
1q		No
1r		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) See Additional Data Table			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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Additional Data

Software ID:

Software Version:

EIN: 04-2660283

Name: CHELSEA NEIGHBORHOOD DEVELOPERS INC

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses \$ 141,391 including grants of \$) (Revenue \$ 12,285)

COMMUNITY ENGAGEMENT - HEALTHY NEIGHBORHOODS ALSO HAVE ACTIVE NETWORKING AND AN ENGAGED CITIZENRY THROUGH COMMUNITY BUILDING AND ORGANIZING ACTIVITIES, RESIDENT LEADERS ARE WORKING TOGETHER TO IMPROVE THEIR COMMUNITY IN 2010, 436 RESIDENTS WERE ENGAGED IN SOCIAL ACTIVITIES, SAFETY PROGRAMS, TRASH AND RECYCLING INITIATIVES AND PLANNING FOR A NEW PUBLIC PARK

Software ID:
Software Version:
EIN: 04-2660283
Name: CHELSEA NEIGHBORHOOD DEVELOPERS INC

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount Involved (\$)	(d) Method of determining amount involved
(1) GERRISH RETAIL PARTNERS LLC	J	90,105	FAIR MARKET VALUE
(2) GERRISH RETAIL PARTNERS LLC	K	8,820	FAIR MARKET VALUE
(3) GERRISH RETAIL PARTNERS LLC	N	6,300	FAIR MARKET VALUE
(4) GERRISH RETAIL PARTNERS LLC	K	72,452	FAIR MARKET VALUE
(5) 113 SPENCER GP INC	B	437,446	FAIR MARKET VALUE
(6) 113 SPENCER LIMITED PARTNERSHIP	K	236,374	FAIR MARKET VALUE
(7) 113 SPENCER LIMITED PARTNERSHIP	D	230,041	FAIR MARKET VALUE
(8) JANUS HIGHLAND LIMITED PARTNERSHIP	K	59,578	FAIR MARKET VALUE
(9) JANUS HIGHLAND LIMITED PARTNERSHIP	D	201,505	FAIR MARKET VALUE
(10) CHELSEA HOMES I LIMITED PARTNERSHIP	D	1,840,818	FAIR MARKET VALUE
(11) CHELSEA HOMES I LIMITED PARTNERSHIP	K	428,748	FAIR MARKET VALUE
(12) CHELSEA HOMES I LIMITED PARTNERSHIP	B	27,585	FAIR MARKET VALUE
(13) SPENCER ROW LIMITED PARTNERSHIP	K	671,200	FAIR MARKET VALUE
(14) SPENCER ROW LIMITED PARTNERSHIP	D	44,226	FAIR MARKET VALUE
(15) CHELSEA NEIGHBORHOOD DEVELOPERS LLC	D	634,856	FAIR MARKET VALUE
(16) SPENCER ROW LIMITED PARTNERSHIP	K	702,858	FAIR MARKET VALUE
(17) JANUS HIGHLAND LIMITED PARTNERSHIP	A	10,386	FAIR MARKET VALUE
(18) JANUS HIGHLAND LIMITED PARTNERSHIP	K	22,609	FAIR MARKET VALUE
(19) CHELSEA HOMES I LIMITED PARTNERSHIP	K	15,000	FAIR MARKET VALUE
(20) 113 SPENCER LIMITED PARTNERSHIP	A	10,402	FAIR MARKET VALUE
(21) SPENCER ROW LIMITED PARTNERSHIP	A	3,199	FAIR MARKET VALUE
(22) 113 SPENCER LIMITED PARTNERSHIP	D	1,389,000	FAIR MARKET VALUE
(23) JANUS HIGHLAND LIMITED PARTNERSHIP	D	225,000	FAIR MARKET VALUE
(24) CHELSEA HOMES I LIMITED PARTNERSHIP	D	270,000	FAIR MARKET VALUE