



De Nieuwe Meent, annual report 2021

Introduction and overview

De Nieuwe Meent (henceforth dNM) is a housing cooperative organized around four core values:

1. *Commoning*: shared use and management of resources.
2. *Diversity and inclusion*: creating a community with a broad spectrum of ethnicities, genders, religions, ages, sexual orientations, differently abled bodies and more, and actively working on creating a safe space for all of them.
3. *Care*: creating a community that partly tends to the needs of its members in terms of health and mental health.
4. *Sustainability*: creating a functional and environmentally sustainable building.

Vereniging De Nieuwe Meent was established on May 31st of 2019. In July 2019 dNM was awarded a tender to develop a collective apartment building in Watergraafsmeer, Amsterdam Oost. Start of the building is scheduled for August 2022, completion is set for January 2024.

The year 2021 has been a year of ups and downs, marked by COVID and a delay with the environmental permit (omgevingsvergunning), but concluded on a bright note with a successful crowdfunding campaign.

Organization and community

2021 was the second year in which almost all meetings and activities took place online. Although the organization functioned well on a practical level, the lack of opportunities for the members to meet in real life and get to know each other better took its toll on the community: onboarding of the new members that were admitted in April took longer than expected and at times it has been difficult to find people for new tasks. More occasions for social get-to-togethers were also sorely missed by the community. Nevertheless, dNM continued to operate as a collective, meeting (online) every other week for a Meentvergadering or Meentraad, to take all decisions as a group, based on consensus.

Architect Andrea Vecchio, who was in charge of workgroups Finance and Design and effectively functioned as a working manager, stepped back from these tasks to focus solely on the design of the building and to create space and time for parenthood. Although it hasn't been



easy to fill the gap, this has also been an opportunity for the community to step up. Members of Finance and Legal took over a part of his tasks and the collaboration with financial adviser Jasper Klapwijk has been intensified throughout 2021. His knowledge and presence have been of great value in dealing with Rabobank and GLS, the City of Amsterdam and in strengthening the business case.

Memberships

Early 2021 the admissions committee worked hard to create a clear structure for the selection of new members, with dNM's goal to be a diverse community as a priority. The admissions round that took place in April turned out to be a big step in this regard: with the addition of the new members the community became much more balanced in terms of ethnicity and gender identity. A short overview:

- dNM started the year with 17 members. 13 social rent units and 4 in a woongroep.
- Between February 1 and March 31 an open admissions round took place.
- In April, 17 new members joined the community. 5 in social rent units and 12 in living groups (woongroepen). After the new admissions the community consisted of 14 BIPOC and 13 white people, 12 were cis-men, 15 cis-women and 1 non-binary person. Within the community 10 people self-identify as part of the LGBTQ+ community.
- 1 member moved from a woongroep to a social rent unit through the internal mobility process
- Between September and December the unit allocation process took place. The process involved community discussions about needs and wishes and special attention was given to accessibility needs and diversity. The units were allocated through mutual agreements and approved in consensus.
- During the same time the community prepared and approved the internal mobility structure for the construction phase.
- 6 members left the project during 2021.
- By the end of the year dNM had 28 members.

INDEPENDENT UNITS:

- Niels Jongerius
- Selcuk Balamir
- Josta van Bockxmeer
- Mariska Jung
- Marlesy Latumahina
- Inti Mego
- Nadia Bekkers
- Egle Budvytyte



- Binna Choi
- Jerry Haime
- Nisrine Chaer
- Niell Elchelabi
- Judith van de Sande
- Kieran Campbell-Johnston (left in March)
- Alaa Minawi (left in September)
- Karola Einecke (left in November)
- Nazima Shaikh (left in November)

LIVING GROUPS:

- *(plan) B*: Ehud Nauhaus, Michal Grynbaum, Shacham Ramach, Anne Friné Steiger
- *The Neighbors*: Ivanka Annot, Mara Frey, Jip van Duijn, Bart Verbunt
- *Vegan Hip Hop*: Harsono Lucyanto Sokromo, Daryll Ricardo Landbrug, Max Arto de Ploeg, Gina Leha Maudi Lafour
- *The Gayas*: Lauri Schippers, Bas van Veen, Roberto Carlos Márquez Estrada,
- This living group fell apart therefore there was a place for the Gayas. Laura Boerhout (left in April), Wouter Reitsema (left in April)

Design, Bouwteam and Construction costs

In 2021 the Definite Design (DO) was concluded with some modifications in the final floorplans. During February a process about the re-design of the communal space started with the community asking the architects to revise the design in the ground and 1st floor, and adjust it better to the community needs. It was a creative process in which community members were also invited to submit design ideas. In April 2022 architects presented a few design options and through consensus the community approved one. The community also agreed on a slightly larger design for one of the duplexes while the next one became slightly smaller. This change happened to allow bigger families in the project in accordance with our diversity value. Other changes incorporated the addition of guest rooms in the building, and extra solar panels covering the full extension of the rooftop. The decision of the extra solar panels came from a financial point of view, as we could produce more energy, as well as to avoid places inaccessible for everyone. The DO was sent for approval to the municipality on the 23rd of August and approved around March 26th.



As a result of the COVID-19 pandemic, the prices of wood and steel soared globally compromising the viability of our initial construction budget estimated at 4.500.000,-€ ex. BTW in September 2020.

The biggest increase in the budget came from the installations, the foundation system, and the cross-laminated timber structure (CLT). This forced us to find elements within the design that we could spare for budget cuts. In order to decide on the design cuts through a consensus process, the community was presented on July 2021 with 4 categories of saving proposals:

- What to change anyway
- What to change only in case of necessity
- What to change only if we are desperate
- Changed not approved.

Most of the savings had to be done at the end with the exception of delivering the apartments without the kitchens, as the community agreed that all the units should be habitable once we move in, which includes having a functional living space.

The Erfpacht, the ground lease agreement, was under negotiations since early 2021. The lease agreement is of extreme importance since it was a condition for signing the contracts to acquire the loan with the bank, apply for the building permit, and signing the contract with the developers. We were able to sign the lease in august 2021 with certain conditions regarding the site preparations. However, several points were still open when this happened, including the recalculation of the Erfpachtcanon, or ground rent, and the use of a different pile driving system for our foundation.

The open points mentioned before, as well as the ongoing COVID crisis, delayed the lease agreement and subsequently the planning of the building construction. The letter from the city of Amsterdam with the correct calculations for the land price was received and signed at the beginning of December 2021.

We needed to apply for an environmental permit from the Municipality of Amsterdam for the construction of the building and application for certain operational loans. For this procedure, we needed the building budget updated, which again, due to the situation of the world and changing prices, the calculations were delayed.

We submitted the request for the permit and all relevant documents on November 27th 2021, but we didn't receive notice of receipt until the first days of January, in addition to a request for additional information regarding the soil investigation and the BIBOB form. The BIBOB stands for "Promoting integrity assessments by the public administration". The BIBOB Act provides that the government may refuse or withdraw permits, subsidies, tenders and real estate transactions if there is a risk that criminals will abuse them.



DNM submitted the BIBOB form on 8th February, but since we still didn't have a letter of intent from a Bank, the BIBOB was halted. Up to this date, this task remains open.

Finances

Introduction

In 2021 our financial adviser Jasper Klapwijk proved his worth by continuously finetuning our business case and navigating a number of obstacles. A mistake in the land lease offer made by the City of Amsterdam in August forced dNM to move the request for the environmental permit back from September 1 to November 27, right after the land lease was corrected. This meant that it was not possible to conclude negotiations with the bank and finalize the application for the loan from SVn (Stimuleringsfonds Volkshuisvesting) / the City of Amsterdam, as the Finance Workgroup had expected to do just before the end of the year.

In the meantime it became clear that the business case was not financeable for GLS. Therefore, negotiations with Rabobank were started in November and it turned out they could make dNM an offer. Although all members were very sorry to say goodbye to GLS, a bank that is a better match with dNM's values than Rabobank, the community felt that realizing the project outweighed other considerations and did give the Finance Workgroup permission to close a deal with Rabobank when possible.

There were also a few causes for celebration: the application for a loan of € 391.462 at the City of Amsterdam's Duurzaamheidsfonds (sustainability fund) got approved in 2021, and right before the end of the year the crowdfunding campaign for € 450.000 was finished successfully.

The finance WG

In January 2021 Michal Grynbaum took over Radek's position of treasurer in the association's board. The treasurer is supported by the Finance WG and especially by Andrea Verdecchia, spokesperson of the group. In October 2021 Lauri Schippers became the new spokesperson of the finance WG.

The Finance WG, in collaboration with all dNM WGs and its financial advisers (Jasper Klapwijk and Clemens Mol), carried out many activities that can be resumed in three main fields:

- Administration and monitoring of liquidity
- Review of the business plan
- Project financing to cover both design phase costs and construction phase costs



To ensure the success of the project, dNM worked consistently to create an appropriate liquidity flow to cover costs of current activities and to set the basis for future financial agreements to cover construction costs. As explained in the next paragraphs and documented in the attachments, these are the main activities carried out:

- Finalizing agreements with the official members and collection of the Membership Contribution. Each household will contribute €4.000,- to the project financing, the sum will be entirely reimbursed once the household leaves the project. To support members that had difficulties to cover the contribution, dNM created a Solidarity Fund.
- The crowdfunding campaign. After a long preparation that included all bureaucratic requirements (informing AFM, creating official regulation, creating an investment register) and PR tools (crowdfunding website and communication campaign), dNM started in November 2020 to sell bonds (*obligaties*) for a total amount of €450.000,-. The bonds are divided in 2 main categories:
 - 5 years bonds with 2% interest dedicated to cover design phase (*planfase*) costs
 - 10-15 years bonds with 1.8% interest dedicated to the construction phase costs (*bouwfase*)
 - The crowdfunding campaign was finished successfully on the 31st of december 2021.
- Application to subsidies and loans to cover expenses of the design phase (mainly advisory costs, taxes, minor production costs)
- Negotiations with the City of Amsterdam, banks and other funds, both public and private to ensure finances to cover the construction phase.

Income during 2021

The total income of 2021 adds up to €13.457,85. The income can be resumed as follow:

- Subsidies, total of €6500,-
- Donations, total of €1799,-
- Interests accumulated from the Bunq bank account, total of €13,41

Expenses during 2021

During 2021 dNM faced several expenses, mainly advisory costs and minor production costs. Since dNM is not BTW neutral, all amounts listed in this chapter are included BTW. The total expenses of 2021 amount to €55.746,77



The expenses can be resumed as follow:

- Bank account fees and interest of Bunq, total of €2.110,15
- Advisory costs for design, legal and financial advisors, total of €48.295,18
- Production costs (buying materials, renting venues, paying event speakers, total of €5.341,44
- Repayment of bridge loans received in 2019, total of €7.500,-

Liabilities

Assets are what dNM owns. Liabilities are what dNM owes, so that is money that we borrowed, but is now in our possession.

The liabilities can be resumed as follow:

- Equity: our equity reduced this year with €42.288,92. At the end of 2021 our equity is -€59.215,85.
- Membership deposits, total of €101.440,35 of which:
 - €49.580,35 was collected in 2021.
- Crowdfunding (longterm liabilities), total of €412.050,-, of which:
 - €360.750,- was collected in 2021.
- Loan Provincie Noord Holland €160.000,-
- Bridge Loan members €10.000,-

Assets

2020 closed with an asset of €256.233,07. With the above Income and Expenses of 2021, and the gathered liabilities, the assets added up on 31-12-2021 to €624.274,73 (Appendix 1).

Balance

With the above income and expenses, the resulting financial position of the association on 31-12-2021 was -€42.288,92 (Table 1).

Documentation of economic activity

For in-depth records of the finances of dNM during 2021, please consult the following documents:

- Table 1: Assets, liabilities and balance, dNM 2021.
- Appendix 1: Annual report 2021 - Balance Sheet.
- Appendix 2: Annual report 2021 - Cash Flow statement Bank 2021.



- Appendix 3: Annual report 2021 - Cash Flow statement Crowdfunding 2021.
- Appendix 4: Annual report 2021 - Income statement.
- Appendix 5: Annual report 2021 - Membership contributions



Signatures of board members for approval of the annual report 2021:

Lauri Schippers, chair
Amsterdam, August 2021

Ehud Neuhaus, secretary
Amsterdam, August 2021

Michal Grynbaum, treasurer
Amsterdam, August 2021



Table 1. Income, assets, liabilities and balance, dNM 2021.

Income 2021	€	
Subsidies	6.500,-	
Donations	1.799,-	
Bank interests	13,41	
Other	5.145,44	
Total	13.457,85	
Expenses 2021	€	
Bank Account fees + interest	2.110,15	
Consultancy fees	48.295,18	
Production costs	5.341,44	
Other	-	
Total	55.746,77	
	€	
Liabilities 2020	31-12-21	1-1-2021
Equity	-59.215,85	-16.926,93
Members deposit	101.440,35	51.860,00
Long term liabilities (crowdfunding)	412.050,00	51.300,00
Loan Provincie Noord Holland	160.000,00	160.000,00
Bridge loan members	10.000,00	10.000,00
Total	624.274,50	256.233,07
	€	
Assets	31-12-21	1-1-2021
Intangible assets	210.849,17	118.966,00
Bank accounts	413.425,56	137.267,07
Total	624.274,73	256.233,07
Annual balance	€	
Total	-42.288,92	

