Yellow Springs Home, Inc. 2021 Activities Report

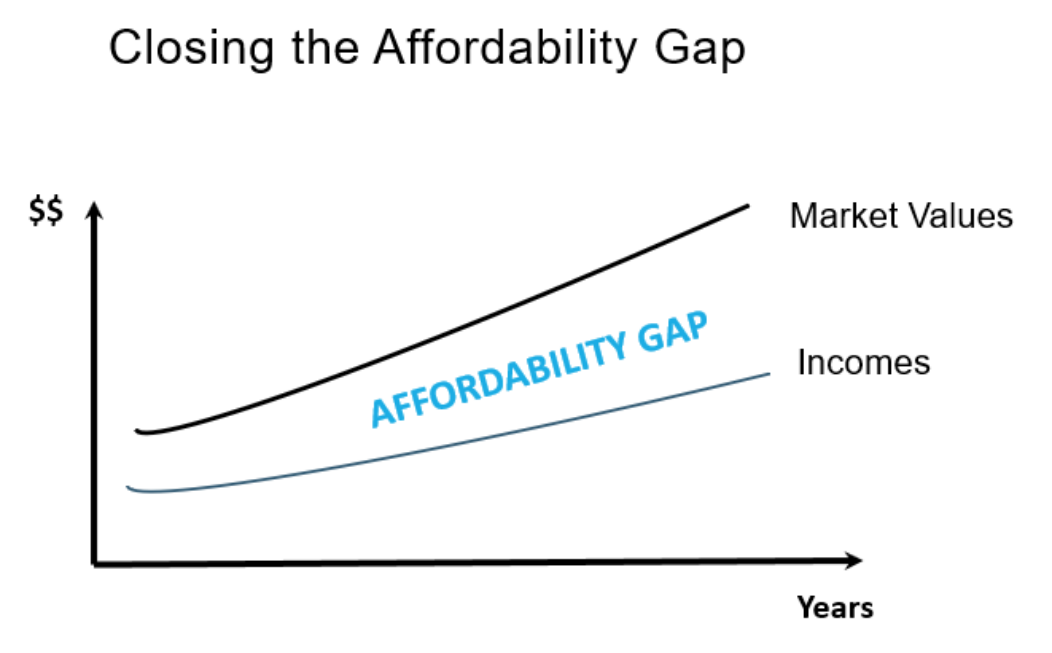
Presented by Emily Seibel, Executive Director

Yellow Springs
Home, Inc.

2019-2023 Strategic Plan Highlights

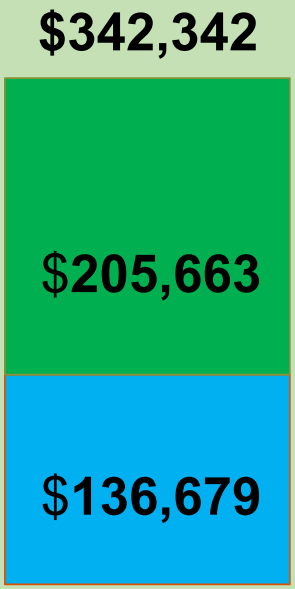
- Championing organizational growth
- Serving priority populations through affordable housing
- Engaging in community relationship building and strategic partnerships
- Expanding the depth and breadth of client-focused programs

The Growing National Affordability Problem



The median income in Yellow Springs cannot afford the median home sale price as market values outpace incomes, while more than half of all renters in Yellow Springs are Housing Cost Burdened.

The Urgent and Growing Yellow Springs Affordability Gap



2021 Median Home Sale Price in Yellow Springs according to *Dayton REALTORS*

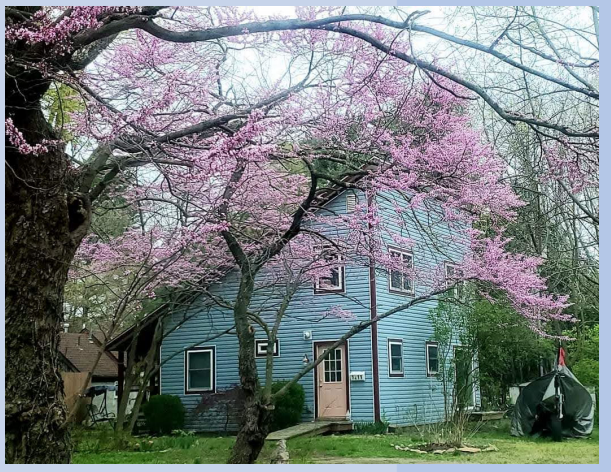
Affordability gap as of 9/2021

What a three-person family at 80% of Area Median Income can afford*

Based on an affordability analysis, we estimate that with a conventional, 30-year fixed mortgage and 3% down payment**, a family of three** with a great credit score and no limiting debt would **require an income of $95,750, or 158% of Area Median Income,** to afford this market rate home, with a monthly housing payment of $2,313 prior to utilities.

The Mission

Strengthening community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through *your* Community Land Trust



Yellow Springs Home, Inc.

Glen Cottages Pocket Neighborhood

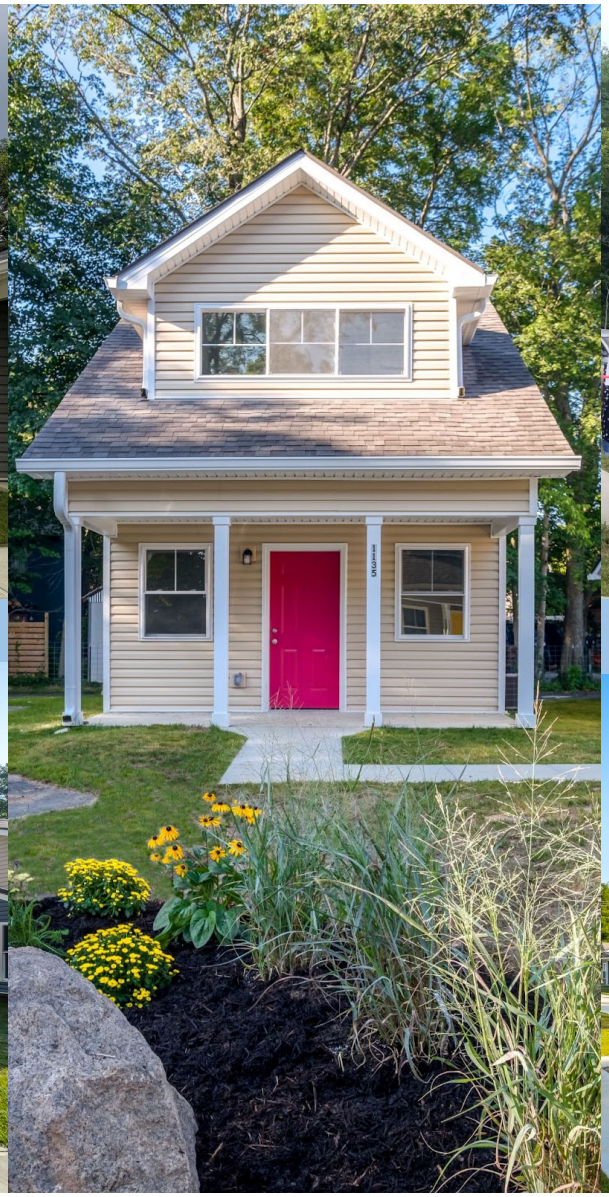
BEFORE

AFTER

CAT

Tyvek

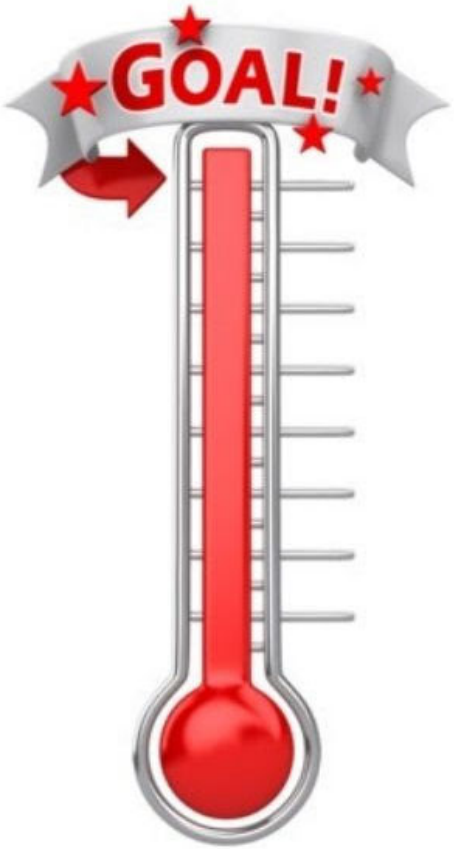
NEW YORK



Glen Cottages Pocket Neighborhood

Community Celebration August 25, 2021

Thank you to all of the generous community members who helped us surpass our 20th Anniversary Glen Cottages Capital Campaign goal of $350,000!



Special thanks to our project partners at the Yellow Springs Community Foundation!

the Yellow Springs Community Foundation

Your support paved the way for 12 permanently affordable homes in Yellow Springs' first-ever pocket neighborhood while helping to grow an opportunity fund for future projects.

IN 2021,

12 Units Completed

The Glen Cottages Pocket Neighborhood

$2.29 million project of accessible, affordable homes is now 100% occupied.

6 Rental, 6 Homeownership

5 Low-Interest USDA Mortgages Packaged

USDA Housing Preservation Grant

$200,000

Awarded

to assist very-low income homeowners with necessary repairs

80+ Client Households

Served through client-first programs

Nearly $89,000

in property tax revenue generated

4 Homeowners Assisted

with repairs through the Carol M. Peterson Grant

0 Foreclosures

Since Founding in 1995

Inclusive & Resilient Yellow Springs Coalition

provided educational events, housing stability efforts, and community outreach, serving 400+ households.

Over $7 million

Invested in 40 permanently affordable homes in YS since founding, building lasting community wealth

Client-First Programs: 80+ Households Served in 2021

- Homebuyer Getting Ready program
- Individualized financial coaching
- In-house low-interest USDA mortgages
- Carol M. Peterson Home Repairs
- USDA Housing Preservation Grant Home Repair Program
- Post-Purchase Services
- Rental Service Coordination

Photo Credit Reilly Dixon, YS News

Client Spotlight

Congratulations DJ Clean Gene!

The mission of the Inclusive and Resilient Yellow Springs Coalition is to support diverse communities by identifying and removing barriers to opportunity and success in order to create a more equitable, inclusive, and livable Yellow Springs.

Inclusive Resilient YS Coalition 2020-2021

Education:

Getting to the Root Workshops

Virtual Cost of Poverty Experience

Equity Leadership Institute

Home:

Carol M. Peterson Emergency Home Repair Grants

Housing Stability Task Force Funds for Renters/Advocacy

400+ YS Residents Engaged

Engagement:

Affirmative Marketing and Outreach

Listening sessions with area groups led to the first YS Transgender Day of Visibility

Community:

Livable, Equitable, Age-Friendly Yellow Springs Survey

Inclusive Resilient YS Coalition 2022-2023 Collaborative Projects

Gem City Market & Dayton United Power Listening Session.
Photo Credit: Glenna Jennings

1) Affordable Senior Housing
2) Safety and Quality in Rental Housing
3) Yellow Springs Equity Project
4) Affirmative Marketing, Outreach, and Engagement
5) Home Repair Initiative
6) Justice, Equity, Diversity, and Inclusion Education
7) Addressing Needs of Local Unhoused Population
8) Livable, Equitable, Age-Friendly Yellow Springs: Citizen Informed Action Plan

Montgomery
Insurance & Investments

Spatial Synergy
Studio, LLC

Yellow Springs
Home, Inc.
Welcome Home

What's Next?

- *Yellow Springs Senior: $250,000+ in funding commitments so far*
- *Client-First Programs*
- *Community-First Programs*

Envisioning the next 25 years!

As Yellow Springs Home, Inc. gears up to celebrate our 25th anniversary, what would you like to see us accomplish in the next 25 years?

2021 Yellow Springs Home, Inc. Financial Report

Thank you to the Finance Committee Members!

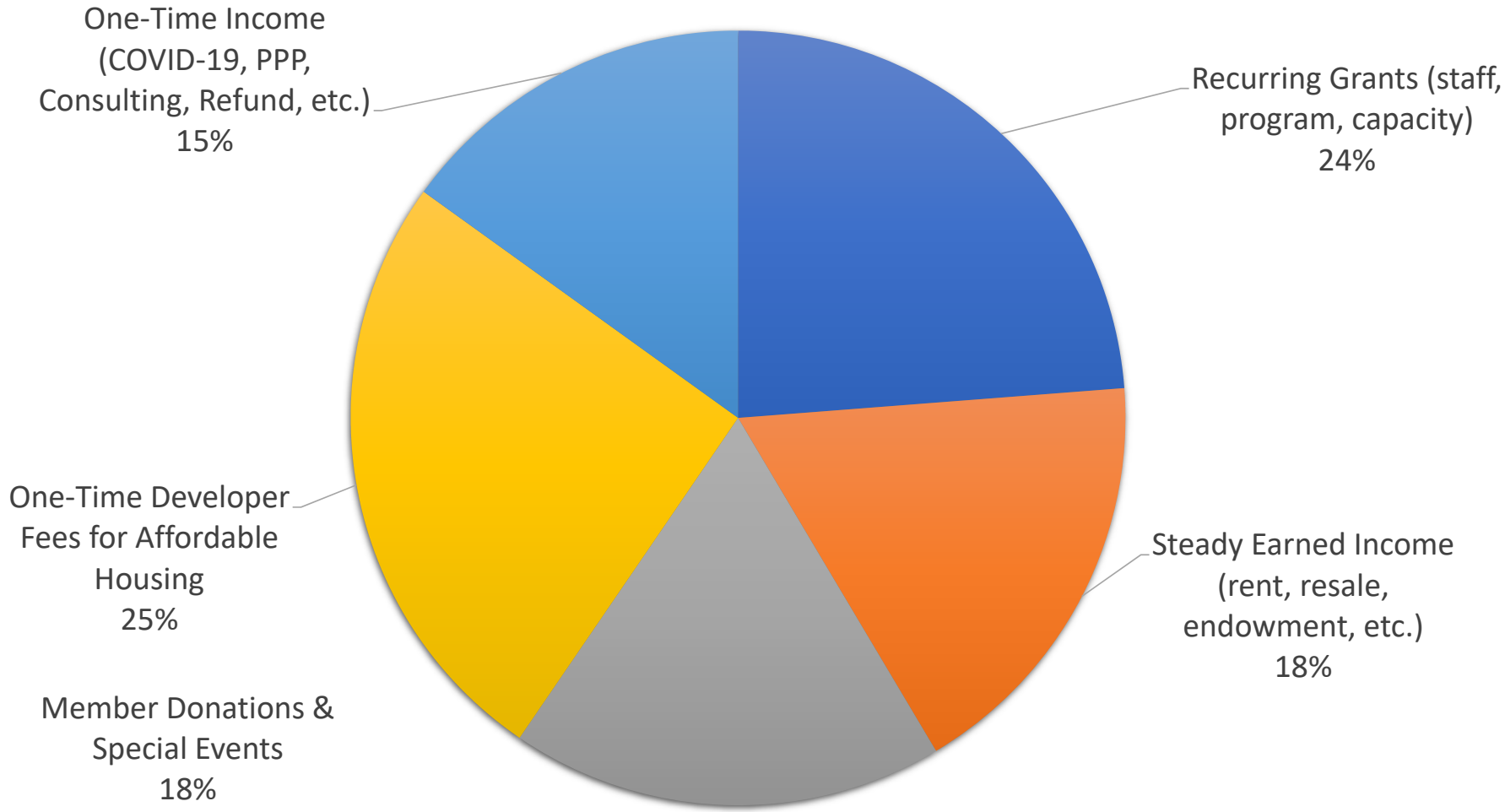
- Anthony Fife, Treasurer
- Kevin McGruder, Former Treasurer
- Christopher Bongorno
- Malte Von Matthiessen
- Emily Seibel

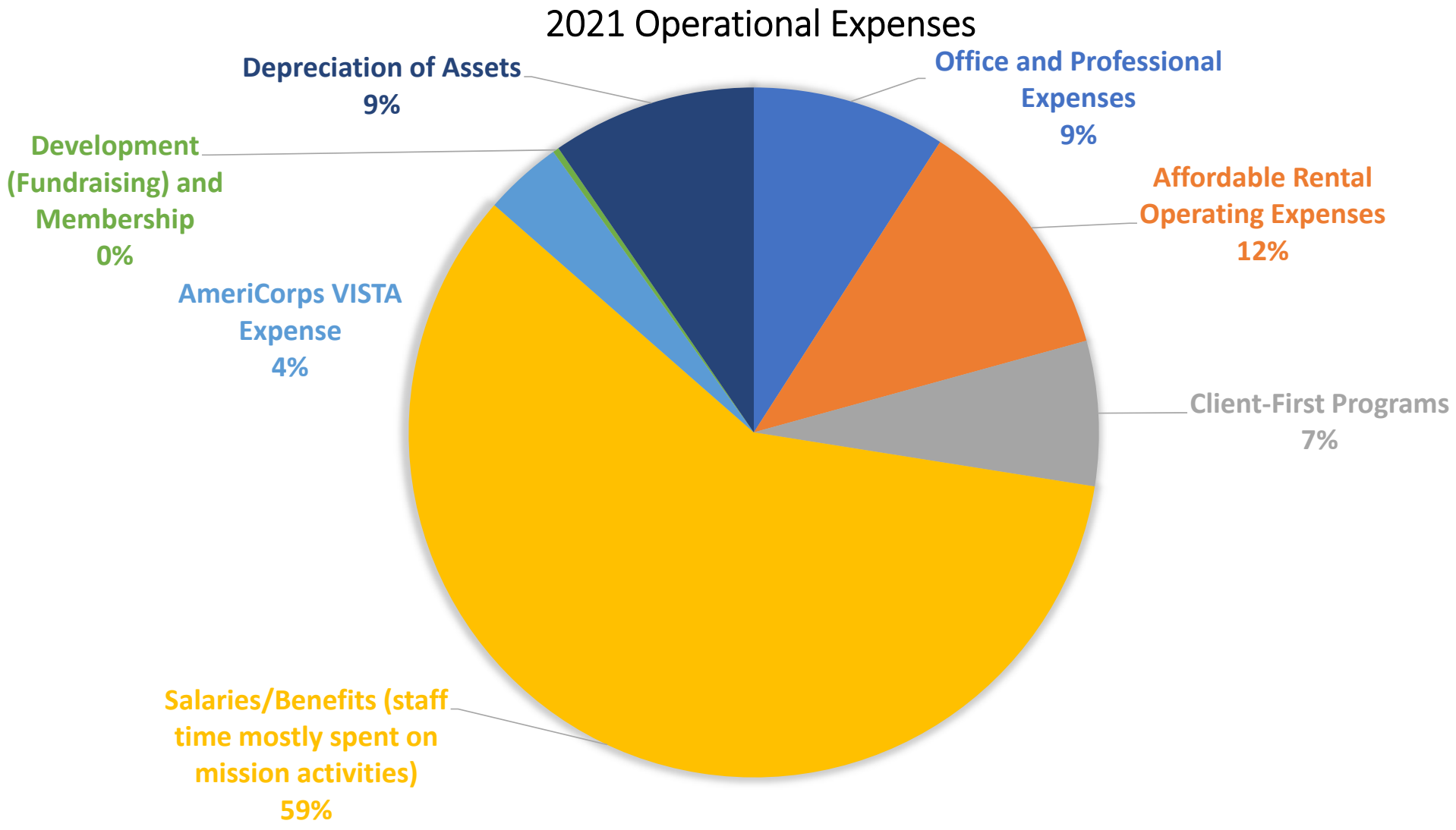
- *Accounting services: BK Dye, Inc.*
- *Bookkeeping services: Jeanna GunderKline*

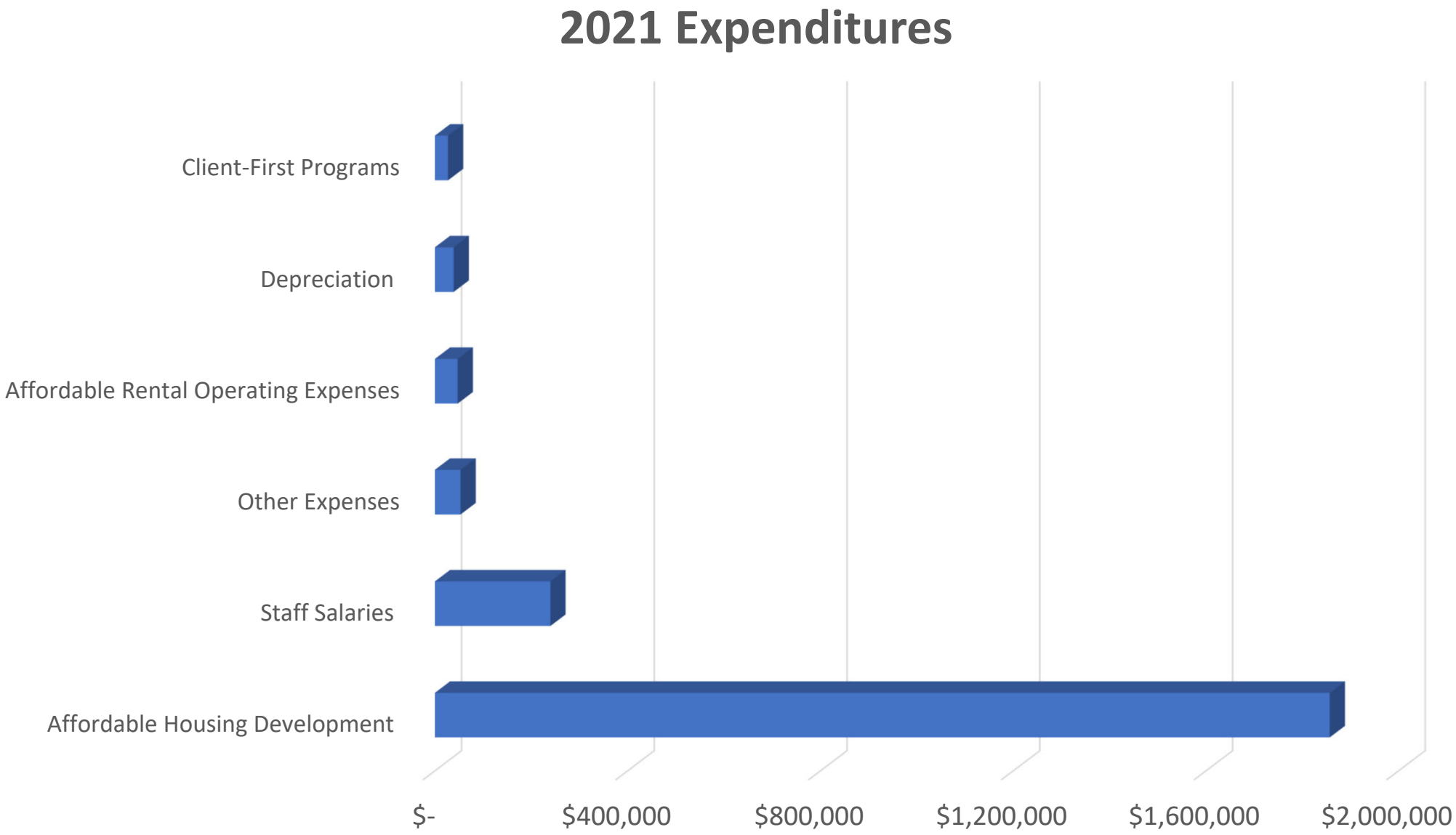
Community Land Trust Balance Sheet

	As of 12/31/2021	As of 12/31/2020
Current Assets – Bank Accounts	$228,878	$240,263
Current Assets – Pledges Receivable and Other Assets**	$447,518	$1,191,108
Community Land Trust Land (affordable for-sale)	$976,414	$976,414
Community Land Trust Affordable Rentals & Projects in Predevelopment***	$2,262,770	$1,388,773
Other Assets (deposits, office furniture, computer equipment)	$(6,901)	$(8,141)
Total Assets	**$3,908,680**	**$3,788,418**
Affordable Housing Project Financing Liabilities***	$2,123,208	$1,106,286
Other Liabilities – Unearned Grant Pledges**	$66,157	$1,157,000
Other Liabilities (deposits, line of credit, payroll tax/clearing/voluntary, repair loan fund, PPP)	$24,335	$71,632
Total Liabilities	**$2,213,701**	**$2,334,918**
Total Equity	**$1,694,979**	**$1,453,500**
Total Liabilities and Equity	**$3,908,680**	**$3,788,418**

2021 Operational Income Sources




2021 Operational Expenses
Depreciation of Assets
9%
Office and Professional
Expenses
9%
Development
(Fundraising) and
Membership
0%
Affordable Rental
Operating Expenses
12%
AmeriCorps VISTA
Expense
4%
Client-First Programs
7%
Salaries/Benefits (staff
time mostly spent on
mission activities)
59%

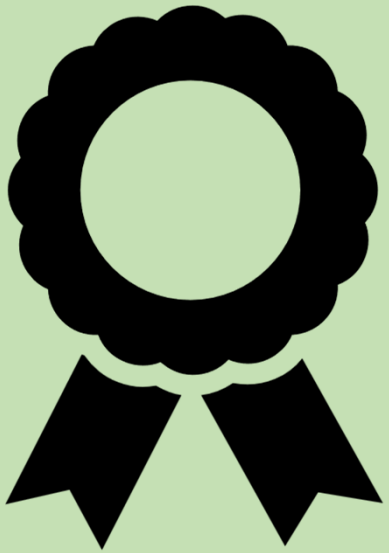

2021 Expenditures
Client-First Programs
Depreciation
Affordable Rental Operating Expenses
Other Expenses
Staff Salaries
Affordable Housing Development
$-
$400,000
$800,000
$1,200,000
$1,600,000
$2,000,000

Election of Board Members

Len Kramer, Governance Committee Chair

Yellow Springs Home, Inc.

The Tony Bent Affordable Housing Award



Client-First Programs

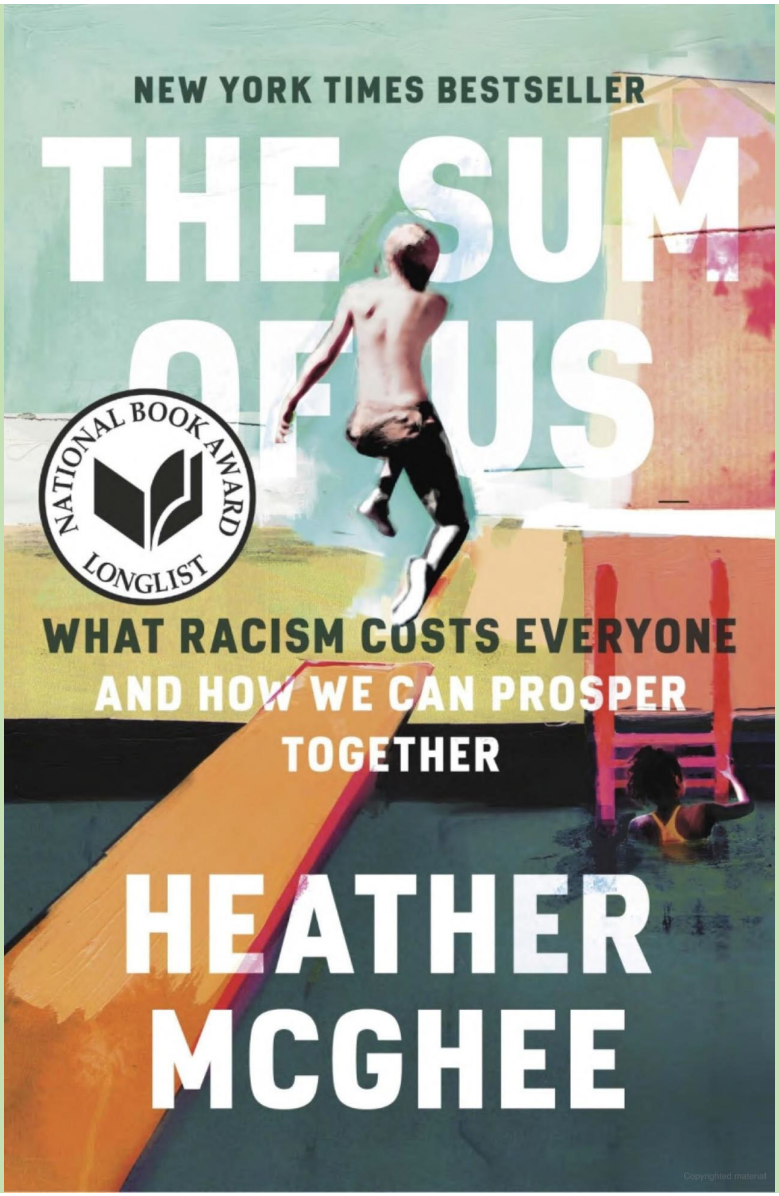
"The benefit Home, Inc. brings to our village is immeasurable. In a town where homeownership is out of reach for so many, and rentals are so few, I can't help but be excited by each and every project this magnificent organization completes. ***Each one is an incredible triumph born of care, compassion, and humanity."***

- ***Anthony Fife,*** *Home, Inc. Homeowner and Board Member*

Announcing Our Official Book of the Year!

Please join us for a Community Book Discussion

- **Where:** Coretta Scott King Center for Cultural and Intellectual Freedom, Antioch College
- **When:** Wednesday, October 26 from 12-2pm
- **With:** Led by Shadia Alvarez and Emily Samborsky of Antioch College



Thank you for joining us!

Yellow Springs Home, Inc.