



A PLACE
to grow

 **Yellow Springs**
Home, Inc.

ANNUAL REPORT
2021



Letter from the President and Director



Christopher Bongorno
Board President



Emily Seibel
Executive Director

2021 was a tough year, to say the least. The mission of your community land trust—to strengthen community and diversity in Yellow Springs through permanently affordable housing and client-driven programs—is more than charity. We are mapping the future of Yellow Springs, together. Despite the challenges, in 2021 we made our biggest strides yet, reaching the milestone of 40 forever affordable homes as we push towards our shared vision of a truly inclusive, welcoming, equitable community for all.

The Glen Cottages Pocket Neighborhood was officially completed in August of last year. Residents aged 3 to 97 are settling in and bringing the vibrant neighborhood to life. Thanks in no small part to community support, we were able to show what can be done on a single acre to build inclusive infrastructure in the town we love. We are delighted to see a place to grow in action, with residents putting down roots and caring for one another.

Last year we also expanded client and community-first programs to address broad affordability concerns. We landed a new \$200,000 USDA Housing Preservation Grant—nearly half of the funds for the state—to provide repairs to very low-income homeowners in the Village. With the Village of Yellow Springs providing a 5% match, repair grants will address health, safety, and accessibility concerns to help alleviate the affordability challenges many in Yellow Springs face. Clients were also served through one-on-one financial empowerment

coaching, homebuyer education, and post-purchase support.

Our lead convening of the Inclusive and Resilient Yellow Springs Coalition, which reached more than 400 residents in Yellow Springs, was another important way that we served our community in 2021. This powerhouse is charged with supporting diverse communities by identifying and removing barriers to opportunity and success in order to create a more equitable, inclusive, and livable Yellow Springs.

Finally, in 2021, we exceeded our 20th Anniversary Capital Campaign goal of \$350,000 thanks to support from community members like you. Not only did these funds help us to complete the Glen Cottages project, they also established an opportunity fund to pursue future projects. Looking ahead, we are unwavering in our belief in the power of people coming together to do what's right. This year, we will be reaching out to hear your ideas as we tackle affordable senior housing in Yellow Springs with renewed momentum. We are so grateful to be involved with an organization that is not just about Yellow Springs today, but is also creating access for future generations.

Thank you for joining us as together we create a place to grow.

Christopher Bongorno, Board Chair

Emily Seibel, Executive Director

2019–2023 Yellow Springs Home, Inc. Strategic Goals

- 1. Champion** organizational growth through board, staff, and financial capacity-building, resulting in adequate and sustainable resources to achieve the organization's mission.
- 2. Serve** priority populations by developing affordable housing designed and marketed for diversity and inclusion, resulting in improved local housing options.
- 3. Expand** the depth, reach, and sustainability of financial coaching and stewardship programs, resulting in lasting household financial empowerment.
- 4. Engage** in community relationship-building, public outreach, and strategic collaborations and partnerships, resulting in strengthened community and diversity.

Inclusive & Resilient Yellow Springs: A 2021 Overview

The Inclusive & Resilient Yellow Springs Coalition, co-founded in 2019 by Kineta Sanford and Emily Seibel, is a coalition of representatives from a variety of local organizations with the shared goal of supporting diverse communities by identifying and removing barriers to opportunity and success in order to create a more equitable, inclusive, and livable Yellow Springs.

The coalition consists of representatives from Yellow Springs Home, Inc., Antioch College, the Coretta Scott King Center for Cultural and Intellectual Freedom, Livable/Equitable/Age-Friendly Yellow Springs, the YS Senior Center, Yellow Springs Schools, Yellow Springs Community Foundation, the 365 Project, and the Village of Yellow Springs.

The coalition's focus in 2021 was creating and disseminating a community-wide Livable/Equitable/Age-Friendly survey to gain insight into barriers to access and opportunity in Yellow Springs for village residents. The survey was made available online as well as mailed to a random sampling of registered voters within the village limits, with respondent demographics analyzed to ensure comparable levels of representation when compared with village population.

Survey results, which are currently being tabulated, will be examined for themes and followed up with individual interviews, focus groups, listening sessions, and other opportunities for

community input, potentially including additional questionnaires that are shorter and more focused on specific areas of Village life. A drawing was held in late 2021 to award one lucky survey respondent with a \$100 Gift Certificate to Tom's Market (see photo at right).

In 2021, the coalition also held two Virtual Cost of Poverty Experiences for community members and decision makers in the community. The goal of these events was to learn more about how to support and include people experiencing poverty in the decisions that affect them.

Educational work in 2021 also included setting groundwork for the 2022 Tenant's Rights Informational Session and Section 8 Informational Presentation for Landlords at the March 7, 2022 Village Council Meeting. Coalition members also participated in a Housing Stability Task Force; championed affirmative marketing, outreach, and engagement; made anti-racism workshops available to residents; provided home repair grants; helped to identify emergency assistance for utilities and rent; and engaged in equity leadership training.

The coalition's major 2022 priority is the continued survey review and follow-up activities which will ultimately lead to the creation of a citizen-informed action plan including recommendations for local government activities, as well as activities for other local organizations and future coalition work.



The Inclusive & Resilient Yellow Springs Coalition held a drawing for participants in its community survey. YS Resident Robin Hull (left) was the recipient of a \$100 gift certificate to Tom's Market. Alexandra Scott (not pictured), the coalition's Lead Convener, and Emily Seibel (right) delivered the gift certificate on behalf of the coalition on Monday, December 6, 2021.

The mission of Yellow Springs Home, Inc. is to strengthen community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through our Community Land Trust (CLT).

Home, Inc. wins home repair grants open to all income-eligible villagers

Home, Inc. staff members were jubilant last fall when they got word that a \$200,000 grant from the U.S. Department of Agriculture (USDA) was coming their way to help income-eligible local homeowners take care of home repairs and accommodation problems.

A matching \$12,000 from Village Council helped Home, Inc. score well in the state-wide competition for funds. Very well, in fact. Almost half of the \$460,000 allotted to the state of Ohio, in 2021, landed on Home, Inc.'s doorstep.

The funding is designed to maintain the health and safety of homes and homeowners in a number of ways: new roofs, furnaces, insulation, accessibility ramps, electric repair, termite treatment and much more. Program manager Chris Hall wasted no time putting out a call for interested residents.

Close to 20 local residents, including four Home, Inc. homeowners, have filled out interest forms, which were then vetted for eligibility. Two pilot projects are going forward,

while two additional projects are being prepared to be sent out for bid.

The USDA grant complements the Carol M. Peterson home repair program from which Home, Inc. has received funds for several years. This money, which comes from the Federal Home Loan Bank of Cincinnati, is intended to serve seniors and other special needs applicants. In 2021, Home, Inc. received funding for four applicants, including three Home, Inc. homeowners.

Both of these programs represent Home, Inc.'s broadening outreach in the village. "We've been reaching out beyond our Home, Inc. community for quite a while," Chris says.

One example concerns an applicant for 2021 Carol M. Peterson funds who just missed out on the deadline last year. "As we've done before in similar circumstances," says Chris, "we found a similar Greene County program and helped him fill out the difficult application. The results were happy ones."

The Gairys: From New York,

Peek behind the black door adorned with peace signs in Home, Inc.'s new Glen Cottages Pocket Neighborhood, and you'll spy a home much bigger than its size. Despite its modest proportions, the house is open, well-lit, and possesses an appealing flow. You might even get the impression that the space was decorated by a person with an eye for design.

Your impression would be correct, though in this case, it's not one person, but two.

John and Janice Gairy honed their stylistic eye throughout their careers in commercial photography, John as a "shooter," and Janice as a prop stylist. They have worked on a wide array of commercial products and for a great variety of companies, including McDonalds and Target, throughout their decades-long careers.

John, who grew up in several parts of New York City and whose first cousin was a photographer for the Detroit Free Press, cultivated his interest in photography early, entering the industry freelancing as a photographer's assistant, a job he would hold until his experience pushed him to take the next step in his career.



John (left) and Janice (right) Gairy on the front step of their new home.

"When I got to the point where I could do everything that everybody else was doing as photographers," says John, "it was time to hang up my own shingle. And I've been doing that over 30 years."

Janice, a native of Mansfield, Ohio but raised largely in the Miami Valley, came a bit later to the game, and through a far more meandering route. Her entrance into the profession, she says, pointing at John, was because "I met him." This, however, is only part of the story.

With a background in education, sales, and a flair for food preparation and presentation born of many years planning and making meals for people for special occasions, it was a natural fit, once she married John, that she would use her background to find her niche in the industry.

Of course, the money was enticing. When an Egg McMuffin stylist entered John's studio one day for a photo shoot, Janice's wheels began turning.

"I watched her make those eggs perfect. She worked for what was probably not a full day. So, when she left, I asked John, 'John, how much money does she make?' I think at that time it was seven or eight thousand for those few hours, and she specialized in nothing but Egg McMuffins. She lived on the West Coast, she lived in LA, but she also had a place in New York, so she would commute back and forth just preparing Egg McMuffins. So, I said, 'Well, I can do that.'"

John continued to cultivate a broad and loyal clientele, and Janice began building a word-of-mouth reputation as a capable food stylist. Eventually, however, a distant and unexpected city caught their attention.

Minneapolis, Minnesota is home to a wide array of corporate world headquarters—Target, Hormel, General Mills, and Pillsbury, to name but a few—a fact not lost on the business-minded Gairys. Furthermore, the city had started to garner industry attention.

"We moved from New York to Minneapolis because we found that Minneapolis ad agencies were taking awards over the New York agencies," explains Janice.

Chasing untapped professional opportunity, John and Janice moved to Minneapolis, eventually purchasing and renovating an old 10,500 square foot theater. The space served the triple function of living space, John's photography studio (including an industrial kitchen), and warehouse for Janice's ever-swelling collection of industrial food props that other photographers and stylists would rent.

to Minneapolis, to Home

"In the front of the building I had my prop house where I rented all kind of flatware, dishes, stemware, surfaces—anything that has to be photographed for TV commercials, print ads, packaging, especially for Target," Janice says. "Even the signage in your Target stores. You know, when you go to buy sheets you'll see beds made up or you'll see whatever they're advertising, that's the work that we did."

Their businesses thrived throughout their quarter century in Minneapolis, but life in the Twin Cities wasn't all business. Stage productions, concerts and art galleries made life in Minnesota as personally enriching as it was professionally lucrative.

Janice and John both call Minneapolis an unrecognized center of the arts, and artifacts that attest to the claim can be found throughout their new home. One particularly striking piece is a framed poster from Minnesota Opera's 2007 production of *The Grapes of Wrath* that hangs upon the wall in one of the bedrooms.

It was a great place to live, says Janice, "if you could tolerate the cold."

And tolerate they did. John and Janice, in fact, became avid skiers.

After 26 years, however, John and Janice found themselves in the unavoidable position of having to leave the home they'd made in the twin cities. Familial responsibility in the form of aging parents made their continued residence impossible.

Janice's mother, Deloras Warren, suffered from Alzheimer's disease for the final ten years of her life, and the responsibility for her care became too much for Janice's aging father, Harold. That's when the frequent but necessary journeys—Minneapolis, Minnesota to Wilberforce, Ohio, and back again—became a regular fixture in the Gairy's lives.

It was "seven years of intense driving 12, 13 hours, back and forth, back and forth," says Janice. "Plus, we were trying to run our business long distances, and it was getting to the point where we were just exhausted."

Eventually, they were forced to submit to the inevitable: They'd have to retire, sell their businesses and their renovated theater, pack everything they couldn't or didn't want to sell into storage rentals, and permanently relocate to Ohio.

So began the all-too-common search for available, affordable housing in Yellow Springs.

The Gairys took up residence in Xenia, close to Janice's parents, but within five months Janice's mother died. In the years that followed, Janice's dad, now 97, moved into the VA. Still, John and Janice remained in Xenia, but they never stopped looking for a way into the village.

It would take seven years, but eventually Yellow Springs Home, Inc.'s new Glen Cottages Pocket Neighborhood would afford them their long-awaited opportunity.

Thanks to a fortuitous meeting with board member Kevin McGruder, Home, Inc. was on the Gairys' radar, and after a call from the Gairys' friend Maggie Morrison urging them to apply for the Glen Cottages lottery, they threw their name into the ring and the rest is history.

Glen Cottages wouldn't be complete without any one of its residents, and the Gairys are the final piece of the puzzle that Home, Inc. began putting together back in 2018 when it started planning for the kind of neighborhood nobody in Yellow Springs had ever seen.

Now that the Gairys, who were the last to move in, are part of the neighborhood, Glen Cottages is the living embodiment of what an affordable, sustainable neighborhood can be.

With your help, the first such neighborhood of many.



On Thursday, October 8, 2021, Emily Seibel (right) was part of an illuminating keynote discussion at the Ohio Community Development Corporation Association Annual Conference in Youngstown, Ohio with Jamar Doyle (left) of the Greater Collinwood Development Corporation and Evelyn Burnett (center), founder and CEO of ThirdSpace Action Lab. They discussed the responsibility of community development organizations to serve as a tool for advancing racial, economic, and social justice, in a panel titled "Co-Creating Liberated Spaces for People of Color." View the full video of the keynote discussion at yshome.org/ocdca21keynote

"Home, Inc. is an invaluable community resource. By helping families realize the dream of home ownership and also by providing rental units, the organization has made it possible for many villagers to stay in our home town or come back to stay."
—Carmen Brown,
Yellow Springs
Village Council

Glen Cottages Pocket

May, 2016
Home, Inc. entered into a purchase option for an acre of land on Xenia Avenue for the future Glen Cottages Pocket Neighborhood



December 2018
Land is purchased with 20th Anniversary capital campaign proceeds

May, 2020
The existing barn is demolished



November 2020
All funding sources are committed for the 12-unit, \$2.29 million project and construction begins!

Neighborhood Timeline



November, 2020– July, 2021
12 homes are built and the Glen Cottages Pocket Neighborhood begins to take shape



Continued on page 8

Glen Cottages (continued)

July 2021
Certificates
of Occupancy
are issued—
the project is
complete!



August 2021
Community
members and
future residents
join in to celebrate
with an open
house and ribbon
cutting ceremony



January 2022
The final home is
sold and all units
are fully occupied

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

Support Your Local Community Land Trust

Visit www.yshome.org to volunteer, donate, or find other opportunities to lend your support!

Thank You to Our 2021 Sponsors & Funding Agencies

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 Montgomery Insurance & Investments
 Winds Cafe and Bakery (Winds Wine Cellar)
 Oberer Thompson/Greater Dayton Construction Group

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 Yellow Springs Community Foundation

GLEN COTTAGES POCKET NEIGHBORHOOD

PROJECT PARTNERS

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 Greene County Board of Developmental Disabilities

OTHER BUSINESS DONORS

WesBanco
 Tom's Market

Yellow Springs Home, Inc. thanks all of the **donors, volunteers, and community members** who invested in our mission in 2021. You are part of our mission, and your generosity makes our work possible. Please visit our website at www.yshome.org to find a list of all 2021 donors.

2021 Financial Snapshot of Your Community Land Trust*

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 |

Community Land Trust Profit and Loss

| | |
|---|------------------|
| Income | |
| Donations and Memberships | \$52,449 |
| Gain (Loss) on Property Sales**** | \$(107,088) |
| Grants | \$525,533 |
| Affordable Rental Income | \$90,718 |
| Other Income | \$9,440 |
| Total Income | \$571,054 |
| Expenses | |
| Affordable Rental Expenses | \$47,370 |
| Depreciation | \$38,984 |
| Client-First Programs | \$27,323 |
| Salary Expense | \$239,809 |
| Other Expenses (office supplies and rent, professional fees, insurance, etc.) | \$38,374 |
| VISTA Expenses | \$14,946 |
| Total Expenses | \$406,807 |
| Net Operating Income | \$164,247 |
| Other Income (PPP Loan Forgiveness) | \$77,233 |
| Net Income***** | \$241,479 |

*Financials are preliminary. 990 IRS filings and audited financial statements are available upon request.

**Pledges receivable and unearned grant pledges consist mostly of affordable housing funding committed but not yet earned and disbursed. The variance primarily represents the Glen Cottages Pocket Neighborhood.

***The increase in Community Land Trust affordable rentals/projects in predevelopment and affordable housing project financing liabilities primarily consists of the Glen Cottages Pocket Neighborhood.

****Loss on Property Sale reflects affordable sales prices, with grant income providing gap funding.

*****Includes PPP funds received in prior years and pass-through grants for affordable rentals, with affordable rentals expenditures posted on the balance sheet.

"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





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**Thank
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 for your
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2021 STAFF MEMBERS

- Emily Seibel, *Executive Director*
- Chris Hall, *Program Manager*
- Brittany Parsons Keller, *Development Coordinator*
- Kineta Sanford, *Outgoing Outreach & Fundraising Manager*
- Alexandra Scott, *Incoming Outreach & Fundraising Manager*
- Ashlee Hudson, *Outreach VISTA*
- Rachael Chromec, *Stewardship VISTA*
- Erin Brown, *VISTA*
- Angel Harris, *Miller Fellow*

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Yellow Springs Home, Inc. staff attended the Ohio CDC Association conference in Youngstown, Ohio in October 2021. The conference gathered community developers working on affordable housing, food access, community organizing, and more. From left, front: Emily Seibel, Amanda Duprey (Agraria), Alana Perez (Ohio CDC Association), Alexandra Scott.

“The YSCF values the services that YS Home, Inc. provides for affordable housing to all ages, including seniors, as well as rental units. The dedicated staff step up regularly to address needs in the community. During the pandemic, we partnered with Home, Inc. and other local organizations to assist with providing rent relief funds and other housing needs. We look forward to partnering with Home, Inc. in the future!”

–Kat Walter, *Program Manager, Yellow Springs Community Foundation*

Visit us online at www.yshome.org or www.facebook.com/yellowspringshomeinc

