



Cascades Construction Well Underway

Since the groundbreaking in August, Herman Street has been a flurry of construction activity!

Two triplexes and a duplex, eight units in total, are now under construction. Construction is well along on the \$2.3 million Phase 1 and estimated to be completed this summer. Yellow Springs Home, Inc. plans to hold an open house celebration and move in tenants shortly thereafter.

Infrastructure to support all 32 units in the project is also underway.

Applications for Phase 1 (the first 8 rental units) will be available May 20–June 20. For more info and to apply, visit yshome.org.

To add your name to Yellow Springs Home, Inc.'s rental interest list to be notified when applications open for this or any of our rentals, visit yshome.org/rentals.



More photos on pages 4 & 5

Time to “Lean In”

Home, Inc. stands firm in our commitment to justice, equity, and inclusion as we strengthen community and diversity through permanently affordable and sustainable housing. Housing finance, ownership structures, and policies have been historically used oppressively, furthering systemic inequality. Creating inclusion through the community land trust is the center of our work, while equity guides our approach to the basic human right to affordable housing.

Moreover, we hold as one of our core values that a community is enriched by diversity in all its forms. At a time of unprecedented disruption and uncertainty, we are leaning into these values, which are central to who we are and the future we are building together. The point of intimidation is often silence. We will not be silenced.

We see an opportunity to speak up and recommit to our shared values. Embracing equity, diversity, and inclusion benefits us all as we become a more resilient and creative community with a

breadth of perspective, insight, and experience. We envision a future that works for everyone, and we find refuge and solidarity in this vision.

We invite you to join us. One way to get involved today is to find a few minutes to contact our state senators and urge them to restore the Ohio Housing Trust Fund in the state budget. The Trust Fund is one of the only resources we have as a small, rural community to develop affordable housing. We plan to apply for Trust Funds for Phase 2 of The Cascades project this summer.

The coming days are critically important as the Senate prepares its version of the state budget to present at the end of May. For more information, senator contact information, and talking points, please visit: yhome.org/2025-ohio-housing-trust-fund-advocacy.

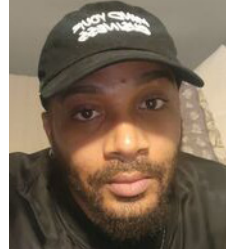
We invite you to join us in this vital advocacy work, and we look forward to celebrating with you once the Trust Fund is restored. Every voice counts. Now is the time to lean in.

–Emily Seibel,

Executive Director, Yellow Springs Home, Inc.

Spotlight: New Staff Members!

Landon Woods, Stewardship VISTA 2025–26



Landon Woods started with Yellow Springs Home, Inc. on April 7, working with Chris Hall on client-first financial empowerment programs, remotely from his home in Wintersville, Ohio. He graduated magna cum laude from Eastern Gateway Community College with an associates degree in 2020, and graduated from Kent State University in 2024 as a communications studies major.

Landon is a genuine person and kind to anyone he encounters in life. He is so thankful for the opportunity to join Yellow Springs Home, Inc., and hopes to learn and grow here, and to help serve along the way.

An introduction from New Trustee Barbara Stewart



As a relatively new transplant to Yellow Springs, I am pleased to serve on the Home, Inc. Board. With many years of service in housing-related organizations, I hope that my perspective can be beneficial

Miles Taylor, Antioch Miller Fellow



Miles Taylor is a first-year student attending Antioch College with an aspiring sociology major. He recently graduated from Ohio Virtual Academy with a 3.89 GPA, where his interest in so-

ciological topics, including social justice, grew.

Additionally, with a strong belief in helping others, he has volunteered as a Cat Adoption Specialist at the Cleveland Animal Protective League, where his communication and team working skills improved significantly.

He is ready to utilize those skills and passions through work and joined the Home, Inc. staff on April 7.

to Home, Inc. My background in finance, development, and housing is a skillset I can offer in service to my community, and I am grateful to Home, Inc. for the opportunity to assist the organization.

I’m looking forward to working with other Board members and staff to help create and maintain affordable housing for our community.

A Partnership That Pays Real Dividends

While Home, Inc.’s greatest partner will always be the community, we’re ever on the lookout for others to help bring our mission to life. One new partner that has already had a positive impact is Wright-Patt Credit Union (WPCU).

In a nutshell, the partnership operates thus: Villagers communicate housing needs, Home, Inc. develops affordable housing, and WPCU provides project funding while helping to secure other major sources of funding. Or, in more technical terms, WPCU’s role in the partnership, says Angie Winterbotham, WPCU Portfolio Relationship Manager, is to act “as a conduit between Home, Inc. and the Federal Home Loan Bank to gain access to valuable grants which help fund Home, Inc.’s operation.”

It’s no surprise Home, Inc. and WPCU are good partners. As Winterbotham points out, “Many non-profit organizations share a mission which aligns with WPCU’s mission.” The mission in question: “We help people through life.” Their community aim, according to their website, is to “[b]uild trust and do right throughout our service footprint.” This people-minded ap-

proach aligns perfectly with Home, Inc.’s mission to “strengthen community and diversity” through our community land trust. Together, says Winterbotham, the organizations can serve the cause of “affordable housing solutions that can strengthen the Dayton [area] community.”

To see in real time the fruits of this new partnership, take a look behind the fire station. Quickly rising from what was not so long ago a vacant lot, The Cascades is a 32-unit housing development that will serve seniors and others not served by the prevailing housing market. WPCU was instrumental in partnering with Home, Inc. to secure \$400,000 for Phase 1 of The Cascades and \$336,000 for Phase 2 through the Federal Home Loan Bank of Cincinnati Affordable Housing Program. WPCU is also providing below market-rate construction and permanent financing to Phases 1 and 2 and assisted in securing a Zero Interest Fund loan for predevelopment.

Let’s hope that The Cascades, as important as it will undoubtedly be to so many in our community, is but the first step in a partnership that will bear fruit for generations.

Call To Action: Save the Ohio Housing Trust Fund



On Wednesday, May 7, Yellow Springs Home, Inc. Executive Director Emily Seibel testified at the Ohio Senate’s Government Oversight & Reform Committee to request that the committee work to reinstate the Ohio Housing Trust Fund in the 2025–2027 budget.

The Ohio Housing Trust Fund is a critical source of funding for affordable housing and homelessness programs in Ohio, especially in rural areas, and is currently at risk of being completely dismantled in Ohio’s budget, which is now being finalized.

Please visit yhome.org/2025-ohio-housing-trust-fund-advocacy.html to learn more and for talking points and contact info to help us save the Ohio Housing Trust Fund. Contact your senator today!

STAFF MEMBERS

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Development
Coordinator

Christopher Hall
Program Manager

Alexandra Scott
Outreach and
Fundraising Manager

Tom McCaffrey
Client-First Specialist

Landon Woods
Stewardship VISTA

Miles Taylor
Antioch Miller Fellow

BOARD MEMBERS

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Fair Housing

April is Fair Housing Month, and Yellow Springs Home, Inc. invites reflection on the history of fair housing, which is no longer on the Housing and Urban Development (HUD) website. We are taking a moment to celebrate the history of this landmark civil rights legislation. Before the Fair Housing Act of 1968, Dr. Martin Luther King, Jr. co-lead the Chicago Freedom Movement from 1965–1966.

Dr. King realized that housing access and equality were fundamental to racial justice and equity. At the time, Chicago was one of the most residentially segregated cities in the US, and the movement challenged discrimination in employment, education, and housing. In 1966, housing activists achieved notable victories, including an expansion of public housing and anti-discriminatory practices.

When Dr. King was assassinated on November 4, 1968, the National Fair Housing Act had languished in Congress. Responding to the tragedy, Congress quickly passed the bill outlawing housing discrimination and brought it to President Lyndon Johnson, who signed it into law on April 11, 1968. The law is a legislative legacy for Dr. King.

The Fair Housing Act protects people against housing

discrimination. The law makes housing discrimination in the sale, rental, or financing of housing based on race, color, religion, sex, national origin, familial status, and disability more difficult. But the Fair Housing Act was just a stepping stone towards ending discrimination. Today we are still working to affirmatively further the legacy of fair housing on individual and systemic levels. Though Fair Housing milestones have been accomplished, much still needs to be achieved to address systemic racism and inequality in housing access and wealth-building.

We are inspired by Dr. King's housing advocacy and work with the Chicago Freedom Movement. This history is instructive for affordable housing advocates today. We cannot underestimate the importance of enacting local policy and directing local resources to promote equitable housing. To achieve policy victories, coalition building with diverse groups and stakeholders, which Heather McGhee, author of *The Sum of Us: What Racism Costs Everyone and How We Can Prosper Together*, calls the "solidarity dividend," is needed. Finally, we recognize that every individual can play a vital role in forwarding the fair housing movement.

Many Black Home Sales Prices in Yellow Springs Exceeded Average Sales Prices, 1990–2021

By Kevin McGruder, M.B.A., Ph.D.
Yellow Springs Home, Inc. Board Member

In an article in the fall newsletter, I explained that from the 1840s into the twentieth century Black homebuyers in Yellow Springs lived in many areas of the village, with no areas of substantial concentration beyond a few blocks. These Black homeowners had access to the wealth-building potential that comes with homeownership. Research by the Brookings Institution (Andre Perry et al, “The Devaluation of Assets in Black Neighborhoods: The Case of Residential Property,” 2018) found that homes of similar quality with similar amenities are valued 23% lower in majority Black neighborhoods than similar homes in predominantly White neighborhoods. Black residents of Yellow Springs benefitted from the desegregated racial residential patterns of the village, enabling them to participate fully in wealth accumulation from the appreciation of their home values at rates similar to their White neighbors.

As part of a larger study on progress in racial residential patterns of Black Yellow Springs residents, I reviewed home purchases and sales by a sample of seven Black residents who bought and sold their properties between 1990 to 2021. This was done to confirm the assumption of Black equal access to homeownership wealth. I estimated what the sales prices would have been if the annual appreciation on the homes had matched average appreciation to determine whether the price at which they eventually sold

their homes was below, equal to, or exceeded what the price would have been if it had appreciated at average rates.

The average anticipated appreciation was determined using the Federal Housing Administration’s Housing Price Index (FHFA HPI) for Greene County.¹ The index is a comprehensive collection of publicly available house price indexes that measure changes in single-family home values based on data that extend back to the mid-1970s from all 50 states and over 400 American cities. The FHFA HPI is a broad measure of the movement of single-family house prices. The FHFA measures average price changes in repeat sales or refinancing on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family properties whose mortgages have been purchased or securitized by Fannie Mae or Freddie Mac since January 1975. (<https://www.fhfa.gov/data/hpi>).

The table below illustrates that, with one exception, these Black homeowners sold their homes for prices that exceeded the average expected sales prices at rates ranging from 110% to 201% over the anticipated sales price.

One of the goals of the larger Yellow Springs study will be to look at all Black home purchases and sales, ideally from 1940 to the present (only the 1990s to 2020s are available digitally). The larger study will also attempt to determine whether there was a link between the greater access to Black homeowner wealth and other factors such as high-quality, desegregated/integrated schools, that resulted in generations of Black achievers such as military generals, inventors, police chiefs, YS school principals and educators at all levels, entrepreneurs, and entertainers for which the Village of Yellow Springs became known.

¹The Federal Housing Finance Administration Housing Price Index (FHFA HPI) | The FHFA HPI for Greene County is available at <https://fred.stlouisfed.org/series/ATNHPIUS39057A>

Selected Purchases and Sales by Black Yellow Springs Residents, 1990-2021

Street	Purchase Date	Purchase Price	Sales Date	Sales Price	Anticipated Price per Housing Price Index	Actual Sales Price as a % of Anticipated Sales Price
Dayton St	2/9/1990	\$59,500	4/24/2001	\$101,000	\$82,110	123%
Gardendale Dr.	2/19/1993	\$66,000	8/15/2008	\$80,000	\$92,400	87%
Livermore St	12/17/1998	\$182,000	6/17/2019	\$345,000	\$252,980	136%
Marshall St.	4/7/1999	\$65,000	2/4/2016	\$150,000	\$74,750	201%
West S College 1	9/22/1999	\$136,400	5/28/2013	\$194,000	\$145,948	133%
West S College 2	12/7/1999	\$179,000	12/5/2005	\$233,500	\$213,010	110%
Suncrest Dr.	7/7/2000	\$130,000	1/25/2021	\$255,000	\$198,900	128%

*Purchase and sale data from <https://auditor.greencountyohio.gov/Search/Location>

Determination Pays Off For Latest Home, Inc. Owner

It took Jasmine Hoskins quite a while to buy her Home, Inc. house. “I first applied seven or eight years ago, and I was offered a house on Cemetery Street,” she explains. Unfortunately, circumstances required that she turn down the house.

But Jasmine didn’t give up. Determined to live within her means and equally determined to live in Yellow Springs, Jasmine kept in touch with Chris Hall, Home, Inc.’s program manager. She and her son Josiah moved into their two-story, three-bedroom home on Davis Street in May of last year. “It was a dream come true,” she says.

Jasmine grew up in the Dayton area and became familiar with Yellow Springs at an early age. Her mom, she says, often brought her and her brother to the village where they enjoyed the outdoors and browsing around the little shops. Jasmine and her mom still go to lunch at the hotel every Tuesday.

Following in the footsteps of her father and brother, who are both correctional officers, Jasmine earned an associate degree in criminal justice from Miami Jacobs Career College. She returned, thereafter, to get a degree in nursing, thus tracing her mother’s vocational footsteps as well. Jasmine has worked as a nurse at the Montgomery County jail for 13 years and now

also puts in hours at the Clark County Developmental Disabilities Home.

Josiah graduated from Dayton Regional Stem School last spring and is currently pursuing a business major and Spanish minor on a full scholarship from Wright State University. Not to be outdone by his hard-working mother, he holds down part-time jobs at Olive Garden in Centerville and the Ohio Card Exchange, a sports-card shop in Miamisburg.

Also living in the house at the moment are five cats, three that belong to Jasmine and two of a long line of kittens she fosters for SICSA (Society for the Improvement of Conditions for Stray Animals). These kittens explain the location of her many small houseplants on a long shelf that spans her dining area from wall to wall—about a foot from the ceiling. Standing on one of her dining room chairs to water them is not the easiest way to keep them going, she says, laughing, but it’s the only way to keep them from being destroyed by the kittens.

Jasmine loves her work helping people who, she says, need it the most. She loves living in the village which, she says, “has given us a sense of belonging. We couldn’t be happier with our decision to call Yellow Springs home.”

Yellow Springs Home, Inc. Featured in ThinkTV Podcast!

In December 2024, reporters and crew from PBS/CET/ThinkTV visited Yellow Springs to interview Yellow Springs Home, Inc. homeowner Valerie Chronis-Bickett and Executive Director Emily Seibel as part of a community land trust-focused episode of their *Brick by Brick* podcast series. The interview specifically touched on Home, Inc.’s current project, The Cascades, and spoke about the history and benefits of community land trusts in Ohio and beyond.

We invite you to listen to the 29-minute podcast and review the relevant materials – either scan this QR Code or visit the “Recent News” page at yshome.org for the link.

Yellow Springs Home, Inc. is grateful to Hanz Laguerre Jr., Emiko Moore, Ann Thompson, and the entire CET crew for their hospitality, curiosity, and time, and to Valerie Chronis-Bickett for opening up her home and heart to share her story.



Homeowner Valerie Chronis-Bickett is interviewed by the PBS team.



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"The beautiful spring came, and when nature resumes her loveliness, the human soul is apt to revive also."

- Harriet Ann Jacobs

25 YEARS AGO: 2000

First YS Home, Inc. house. "Yellow Springs Home, Inc., a nonprofit community land trust that last year kicked off an effort to build a moderately priced house in town, hopes to begin its first affordable housing project this summer. The group, which was started in 1995 by Deborah Benning, Don Hollister and Roger Lurie, has secured a housing site at 321 North High Street."

A Blast From the Past

This was clipped from from the YS News' historical review in early 2025.

Photo Credit: Emily Seibel

