



# NEWS FROM HOME

A YELLOW SPRINGS HOME, INC. PUBLICATION  
SUMMER 2018

## Home, Inc. Launches Capital Campaign to Help Fund Mixed-Income “Pocket Neighborhood” on Xenia Avenue

To honor our 20th anniversary, Home, Inc. announced a three-year capital campaign at the annual meeting. The campaign will raise \$350,000 to help fund the Glen Cottages pocket neighborhood at 1133 Xenia Ave, sustain capacity, and create a strategic opportunity fund to jump start future projects. The campaign asks donors and members for a three-year pledge in addition to their annual donations. One hundred percent of Home, Inc.’s board members have already pledged for the campaign. To date, the campaign has raised 56% of our final goal.

As chair of the campaign committee, board member Malte Von Matthiessen brings to the effort his extensive experience working on major fundraising campaigns for the Antioch Wellness Center and Wright State University. “Think of affordable housing as a movement

where all of us can be leaders,” said Von Matthiessen. “It’s an initiative that all Yellow Springs folk can support. Especially now that the Housing Needs Assessment has clearly identified the need.”

The campaign will provide funding to support initial land purchase, capacity building, and pre-development and financing gaps for 12 to 14 new homes in the Glen Cottages neighborhood that will be affordable for generations. “Affordable housing is not just about providing homes for low income folk,” said Von Matthiessen, “but also starter homes for families with young school age children, and homes for retired folk with disabilities.” The Glen Cottages pocket neighborhood will reflect that diversity by serving a range of income levels, renters, first time homebuyers, housing types, housing sizes, and those with special needs.

*(Continued on page 4)*

## Affordable Rentals for Seniors Underway Thanks to Morgan Family Foundation Loan

A long-held aspiration of Home, Inc. to provide affordable senior housing has taken a giant step toward becoming a reality, thanks to a loan from the Morgan Family Foundation, and a partnership with St. Mary Development Corporation (SMDC) of Dayton.

State University, on June 26th, with hopes of building a 55-unit apartment building containing one and two-bedroom rentals. The property, adjacent to the site planned for Miami Township’s new fire department, spans the distance between Marshall and Herman Streets and is comprised of 10 individual lots.

The loan will enabled Home, Inc. to buy 1.8 acres of land from Wright

Acquiring the land, however, is just



*Home, Inc.’s newly launched capital campaign aims to raise \$350,000. Close to \$200,000 of that goal has already been raised.*

the beginning, according to Home, Inc. director Emily Seibel. “It’ll be at least 2020 before the shovels go in the ground.” The first order of business will be to raise the money needed to build the units and keep them affordable. This will be a complex financial project that involves applying to the state for low income housing tax credits and, if successful, selling the tax credits to investors.

*(continued on page 3)*



### Home, Inc. House In Thistle Creek Gets Second Eager Buyer

Clearly home means a lot to Margaret Morgan and Camilla Varandani. They’ve both landed near family in the towns where they grew up, Margaret in Wilmington, OH and Camilla in Yellow Springs. They have the same Home, Inc. house in common as well.

Margaret, her husband Jason, and their two daughters, Cami, 16, and Acala, 10, moved to a small rented cottage in Yellow Springs from Texas in 2005. Two years later they bought the Home, Inc. house in which they lived for the next 10 years.

“Living in Thistle Creek was the highlight of our lives in Yellow Springs,” she says. “We knew every one of our neighbors and we all cared about one another. It was like living in a big family.”

Margaret works as an associate program director at Antioch University. Jason is an artist whose best-known work in Yellow Springs is the expansive mural on the side of the Xylem (formerly YSI) building on Xenia Avenue. When they decided to move back to Margaret’s hometown earlier this year, the Morgans decided to sell their Home, Inc. house to Camilla, who moved back to Yellow Springs eight years ago and has lived in a series of rental properties with her two children, Marissa, now 14, and Ethan, 11.

Camilla is a manager and buyer at Pangaea Trading Co. on Xenia Ave. “I’ve been looking at real estate all



*A new home for Camilla Varandani and her family*

these years,” Camilla says. “But it’s awfully hard to find anything in my price range that doesn’t need a lot of fixing up.”

I’ve been renting, and the mortgage is substantially less than the rent payment.”

She’s delighted with her new Home, Inc. house. “The house is in such good shape, bigger than the one

Camilla grew up in Yellow Springs with her two sisters. Her mom and one of her sisters live here now.



**Home, Inc.**  
**Annual**  
**Progressive Dinner**  
**Saturday**  
**November 3, 2018**

**Save the Date**  
 To reserve your ticket now or to sign up as a host or planner email [brittany@yshome.org](mailto:brittany@yshome.org)

*“Successful homeownership is not just putting people into homes; it’s also making sure people keep their homes.” - Michelle Collins*



### Affordable Senior Rentals

*(continued from page 1)*

That's where St. Mary Development Corporation comes in. SMDC is a nonprofit housing developer specializing in affordable housing. The company began work in Dayton some 28 years ago and, in that time, has spread its wings over nine states and built more than 3,000 housing units.

Home, Inc. interviewed developers, Emily says, and "we were delighted to find this nonprofit with its wealth of experience in financing larger projects of this kind through tax credits, and putting together plans that connect seniors with needed services. We hope to learn a lot from them."

"St. Mary has been looking for opportunities to create new senior housing in Greene County for many years," says its president, Tim Bete. "This is the perfect opportunity. Yellow Springs as a community is a role model for other cities and towns. And Home, Inc. is exceptionally talented, dedicated, and passionate about affordable housing."

The need for affordable senior rentals, both in the village and in the area, is pretty clear. Home, Inc. is currently building six affordable rental units on Dayton Street and, according to Home, Inc. development coordinator Brittany Keller, "We haven't even

started advertising and we already have more than 70 households on a list of interested renters."

Hard data provided by the recent housing study undertaken by Patrick Bowen of Bowen National Research bears out the need. "While housing needs cross all income levels, the most critical need is for affordable rental housing." People aged 65 to 74 are the group growing fastest, according to the report, which also noted that "low-income (earning below \$25,000) senior renter households [in this area] are projected to comprise nearly 54% of all senior renter households in the market in 2021."

"There is already a pent-up demand, and many seniors in the village are struggling" Seibel said. Home, Inc. and SMDC are conducting listening sessions this summer before finalizing a concept plan. To provide input please contact Home, Inc.



*On June 26th, 2018, Home, Inc. closed on the WSU property with the hope of building 55 units of affordable senior housing. This is an exciting step for Home, Inc. and the Village of Yellow Springs. Pictured from left to right: Kineta Sanford, Brittany Keller, and Emily Seibel.*



*On May 24th Chris Hall facilitated a workshop on financial fitness at the Yellow Springs Public Library in the Virginia Hamilton Meeting room. Thank you to everyone who attended that informative workshop.*



## Home, Inc. Launches Capital Campaign

*(continued from page 1)*

The campaign's additional goal for a strategic opportunity fund will allow Home, Inc. to seize opportunities for land purchases and pay for early costs on future projects. "These dollars for predevelopment are hard to come by," said executive director Emily Seibel. "They can often make the difference in gaining critical momentum for affordable housing in the village. The community's support of the campaign will also help significantly to leverage outside investment into Yellow Springs and serves as a critical local layer of funding."

The Yellow Springs Community Foundation has wholeheartedly agreed, pledging \$60,000.00 over three years for the campaign. Lisa Able, President of YSCF's Board of Trustees, stated the campaign "aligns with the foundation's strategic priorities in funding projects that address critical needs of the broader community."

The YSCF board and grants committee were impressed by Home, Inc.'s track record, intent to address a number of community needs per the Village's housing assessment, and the probability of success as indicated by the amount and number of funding commitments already secured for the project. "With the Glen Cottages pocket neighborhood," Seibel remarked, "We hope to create a blueprint for the type of project that reflects the values we



*Example of a pocket neighborhood, photo courtesy of Ross Chapin Architects*

cherish in Yellow Springs." Von Matthiessen echoed this spirit, "Every donation counts; it's not about

the amount; it's about all of us getting behind this effort. Let's make a difference!"

## Housing Needs Assessment - Takeaways

In the summer of 2017, the Village of Yellow Springs commissioned a Housing Needs Assessment (HNA) to determine the health of our community's housing market. Following months of community input and research, Bowen National Research presented its findings at a January Village Council Meeting. While no single demographic is adequately served in Yellow Springs, we can focus on the need for affordable rentals and for-sale units as a product Home, Inc. can provide.

The Village could support approximately 194 low-income rental units (for households making less than \$34,000). There is support for an

additional 40 units of for-sale housing, for households making less than \$49,000. Most Home, Inc. tenants and homeowners would fall in these income groups. The HNA supports the work Home, Inc. has been doing for years with concrete numbers and responses from more than 500 residents. To see the full report, visit [www.yshome.org](http://www.yshome.org).

Home, Inc. is committed to bringing critically needed affordable housing to Yellow Springs for years to come.



### Thank you Susan!

Beloved board chair Susan Stiles recently retired from the board after 16 years of service. Susan was an exceptional, fearless leader with a strong passion for affordable housing. She started her career as a social worker, and after noticing a lack of services for victims of domestic violence, founded the Family Violence Prevention Center, which continues to thrive. She went on to run the Greene Metropolitan Housing Authority, which provides services to thousands of residents through affordable rentals and Section 8 vouchers. Susan is honored permanently through the Greene County Women's Hall of Fame.

According to Susan, "It has been so satisfying and inspiring being on Home, Inc.'s board. There isn't anything more important than providing housing to individuals and families. I hope the board will continue to support the director and staff, stay involved, stay positive, and step up to support Home, Inc. Home, Inc. is an organization that is in the history and fabric of Yellow Springs."

Susan was part of the team that selected Executive Director Emily Seibel in 2011 and mentored her over the course of several years. According to Emily "it is not possible to express how much Susan's guidance and leadership have contributed to my growth and to our organization's mission. What she has done to create a legacy of enduring affordable housing is remarkable, and we all

stand on her shoulders. Yellow Springs is better for her service. Susan's service to Home, Inc. is far from finished, however. The super volunteer plans to "continue serving on Home, Inc. committees and respond to any requests for help from the ED." According to new board president Christopher Bongorno, "I've looked up to Susan since joining the Board. She not only has a passion for and commitment to the organization's mission, but demonstrates the experience and acumen that I hope to develop as I continue my service with Home, Inc. She knows how to effectively communicate to various audiences about the valuable work we do and I've always appreciated her ability to run an efficient meeting so that everyone can get home on time!"

From everyone at Yellow Springs Home, Inc., thank you Susan!



*Susan Stiles, recently retired board chair of Home, Inc. at her induction to the Greene County Women's Hall of Fame.*



*Kineta Sanford (left) joins Home, Inc. as the 2018 Americorps VISTA and Eleanor Gaston (right) Home Inc.'s 2017 Americorps VISTA ends her year of service.*

*According to Kineta, "It feels good to work in and for my new community. I'm excited to have this opportunity as I get acquainted with living in the Village."*



## Seibel Asked To Share CLT Expertise In Dayton and Columbus

**Y**ellow Springs Home, Inc. Executive Director Emily Seibel recently made presentations in Columbus and Dayton to coalitions of community development professionals and city planners to share her expertise in Community Land Trusts. She was joined in Dayton by CLT director Marge Misak of NHS of Greater Cleveland. The Dayton gathering, with more than 50 participants, was organized by Home, Inc.'s newest board member, Jaqueline Radebaugh, staff attorney with Advocates for Basic Legal Equality, Inc.



*Emily Seibel, standing, presents to a room filled with interested participants. A steering group is working on next steps to explore a Dayton focused CLT. Photos courtesy of Jaqueline Radebaugh.*



Coming Soon

### Forest Village Homes

To be placed on interest list  
call 937-767-2790  
or visit  
[www.yshome.org/rentals](http://www.yshome.org/rentals)

*Forest Village Homes is now under construction!*

*Site signs have gone up to announce the Forest Village Homes project at 540 and 511 Dayton Street. To the left is the site sign at 540 Dayton Street.*



*Susan Stiles (left) Home, Inc. Board Co-chair celebrates Joan Horn (with roses), at the organization's annual meeting in April. Joan received the Tony Bent Award for her contributions to Home, Inc.'s mission and affordable housing in Yellow Springs.*



*4th Grade Mills Lawn Elementary students in Mrs. Wilson's class presented their project based learning video on affordable housing to the village council. Their video can be viewed on Home, Inc.'s website at [www.yshome.org](http://www.yshome.org).*

*Photo courtesy of Christopher Bongorno*



*Nathan (right) shown with former board member Susan Bothwell at a Home, Inc. holiday celebration.*

### **In Memoriam**

We are saddened by the sudden death of Nathan Barker, Home, Inc. resident. We will miss his incredible smile and pleasant neighborly way. We wish his family peace and dedicate this issue of News From Home to his memory.

*"Those we love can never be more than a thought away...for as long as there's a memory they live in our hearts to stay."*



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