



TENANTS TO HOMEOWNERS

2022-2023 ANNUAL REPORT



Affordable Housing
Starts Here

Supported by the City of
Lawrence Affordable
Housing Trust Fund.

City of Lawrence



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**Rental Maintenance
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Dylan Swain

ADDRESSING THE NEED

The economic consequences of the pandemic are still felt and the gap between incomes and housing costs in our community continues to increase—with home prices appreciating by another 13% in 22-23. Pandemic anxiety and rippling instability have created more experiences of homelessness and community members need more supports to remain sustainably housed. Although the Housing Stabilization Collaborative and state rental and mortgage assistance programs helped many maintain a roof over their heads, the end of 22/23 saw those assistance funds shrink. At the same time, the disparity between what the community needs to be safely housed and what current housing supply provides, continues to grow.

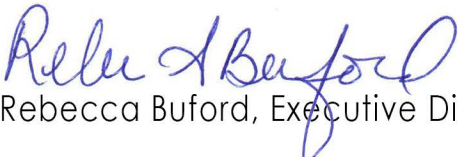
Fortunately, federal recovery funding is providing a once in a lifetime opportunity to put significant resources into housing. Building truly affordable housing supply that can be managed by not-for-profit housing providers who have the expertise to build functional housing that serves a spectrum of needs seems possible.



Erika Zimmerman and Rebecca Buford sign for the purchase of Kasold on the Curve.

In an effort to strategically leverage recovery funding, TTH requested 3.3 million from Douglas County ARPA funds to ensure that land could be obtained throughout the community for development. TTH closed on 10 sites for future development. 5 of those sites included 25 units of rental housing that are already housing families. We will continue to plan new development projects that will allow us to leverage additional ARPA funds with requests for proposals that are being opened in 2023. In this way, we want to design a good mixture of affordable housing types at these locations. Many aim to house those with the most complex needs.

In 2022 TTH purchased land that will provide the groundwork for a pipeline of over 250 affordable units. In 2023, we applied for additional building funds and grew our capacity to serve those coming out of complex situations with partnerships, small housing units, collaborations with Peaslee Technical Training Center and Kansas University architecture students and increase our capacity to build quality housing for less. Investing in the Lawrence Community Housing Trust and its appreciating supply of well-built units will ensure that truly affordable housing remains to serve the community long after this one-time funding is gone.


Rebecca Buford, Executive Director

HOMEBUYER PROGRAM

TTH Homebuyer program and the Community Land Trust:

Tenants to Homeowners, Inc. provides a unique Homebuyer program made possible through the Community Land Trust (CLT) ownership model. As a CLT, TTH purchases land and places that land permanently into trust.

When a homebuyer purchases a home from TTH, TTH maintains ownership of the land which is then leased to the homeowner for full use, at a very low fee (\$30/month in 2022). The homeowner has all rights to use and enjoy the land through a 99-year term ground lease. This ground lease is the CLT's legal instrument to ensure permanent affordability.

Because TTH maintains ownership of the land, the value of the land is subtracted from the cost of the home. Through this model...

Homeownership through TTH allows low-moderate income buyers a chance to build wealth while living within their means.

TTH is able to offer homeownership units to buyers at \$50-80k below market value!



Home Resale:

TTH uses a special resale formula to determine the sales price of a TTH home. This formula is agreed to upfront as part of the land trust agreement when a homeowner first purchases their home.

The land trust agreement and TTH's active role in the resale process, ensure that TTH homes remain permanently affordable for each subsequent homebuyer.

TTH maintains a waiting pool of income-eligible buyers who meet all program criteria. When a home comes up for resale, TTH reaches out to the waiting pool to determine which applicant is eligible for the size of home that is ready for purchase at that time.

Homeownership with TTH allows sellers to build wealth in two ways: When a home is resold, the seller receives the equity they have worked to build in the home. In addition, homeowners receive 25% of the increase in market value. Ideally, this model allows the seller to build a nest egg of wealth that gives them the financial security to later move into the unrestricted home buying market.

RENTAL PROGRAMS

TTH Rental:

Tenants to Homeowners owns and maintains more than 130 affordable rental units located throughout Lawrence and Douglas County. TTH units provide safe and affordable rental options for individuals and families with low to moderate incomes.

TTH currently stewards several rental programs each designed to support an expressed community need.

- 47 Regular TTH
- 29 Supportive Housing units
- 24 units for seniors 55+
- 20 accessible units
- 14 units for seniors 62+



Average income of all households in all programs: 40% of Area Median Income

Total BIPOC residents in TTH rental programs: 65 (34% of all residents)

Total children in TTH rental programs: 46 (24% of all residents)

- Currently TTH has 124 occupied households (as of 05/19/23)
- Households with Children in all programs: 23 (19% of households)
- Households with BIPOC in all programs: 23 (19% of households)
- Total residents in all programs: 194

HOUSING CARE COORDINATION

Housing success comes in all shapes and sizes

TTH serves each client based on their own set of unique needs and goals. For some, this means guiding a pathway towards successful homeownership. For others, we offer a variety of rental programs with opportunities for tenants to receive special one-on-one support. We serve seniors, those with physical and mental health conditions, those transitioning out of foster care, homelessness, and situations of domestic violence. We believe by treating each situation with intentional support, empowerment, and healthy boundaries, we are providing those we serve with the tools necessary to achieve long lasting housing stability.



TTH's Housing Care coordination addresses the unique needs of tenants and homeowners:

Care Coordination staff works with residents on interpersonal skills to develop healthy boundaries and to foster healthy relationships. Staff members also provide daily living and household management skill building so that residents can function independently within a household.

EDUCATION

TTH provides regular community education

- Homebuyer Workshops
- Homeowner Maintenance Workshops
- Post-Purchase Counseling and Foreclosure Prevention
- Pre-Qualification and Credit Counseling
- Senior Education for Cedarwood Senior Cottages and other tax credit partnerships
- Consultation for regional housing groups and new Community Land Trusts
- Program education for Housing Care Coordination clients



Housing education needs for the Lawrence community are as diverse as the community itself. Each TTH program offers different types of support meant to aid residents in the process of becoming successfully and sustainably housed. For some, this is purely a financial consideration and a short-term subsidy is all that is required. For others, needs range from accessibility requirements to financial literacy education and more intensive care coordination.

Our community education efforts include presentations to area neighborhood associations, serving in a leadership capacity on the City of Lawrence Affordable Housing Advisory Board, offering consultation services to new and beginning affordable housing organizations in the region and much, much more.

NEW HOME CONSTRUCTION

COLLABORATION

TTH continues to develop partnerships with local vendors, financial institutions, educational institutions, support agencies, community members and city leaders. Each year TTH works to strengthen these bonds through our programs, construction projects, public events and volunteer opportunities. In 2022-23, partnerships with Peaslee Tech, Dirtworks Studio, and Limestone Community school brought about new opportunities promoting an intersection of affordable housing development and hands-on affordable housing education.

POLICY

TTH works closely with city leaders to inform and improve new policies for affordable housing. In 2019, TTH collaborated with Lawrence City Planning to draft and pass the Affordable Housing Density Bonus. In 2022, TTH began working with city leaders on improvements to the City's development code. These improvements will be of direct benefit to affordable housing and will allow for development types and density types that are new to our community and region.



BUILDING A SUSTAINABLE FUTURE FOR AFFORDABLE HOUSING



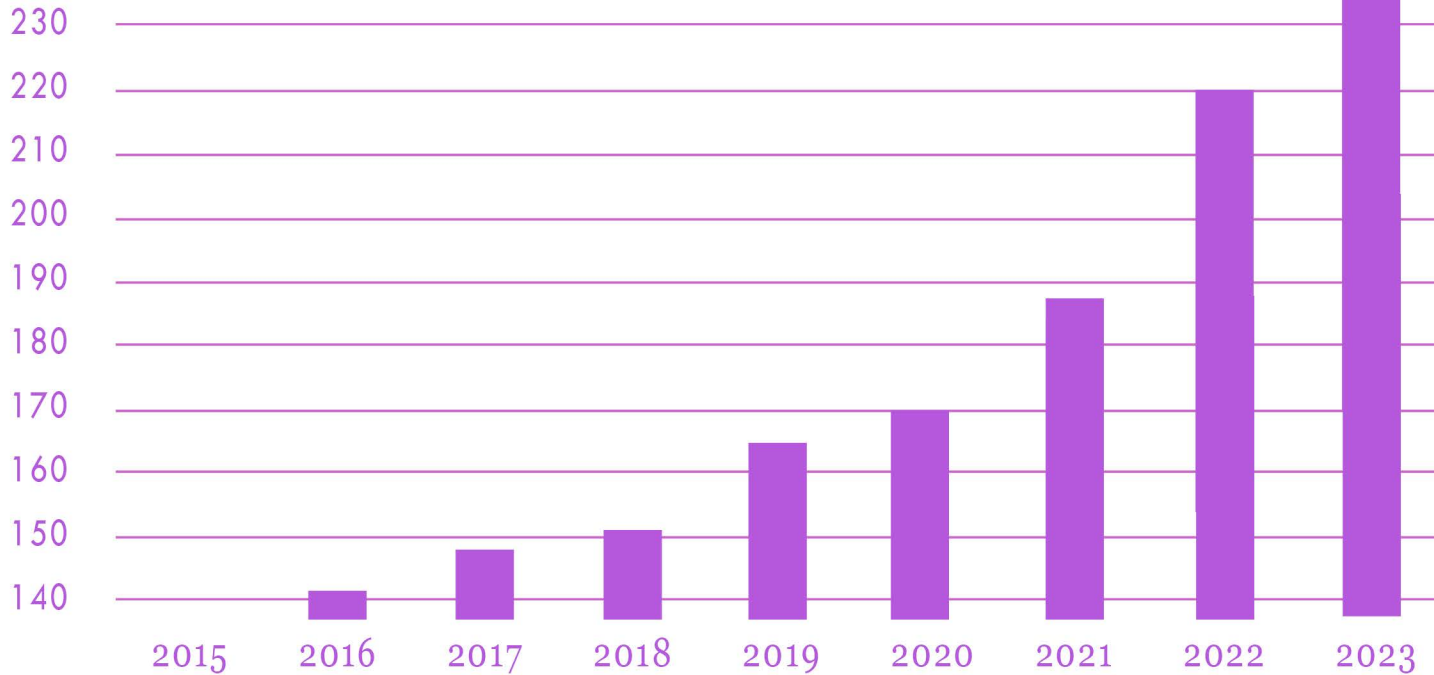
ACCESSIBILITY

Fully accessible and visitable homes are a staple of the TTH development model. Whenever possible, new construction is built with an accessible entrance, turning radius' and bath, making TTH homes fully accessible or "visitable." TTH works closely with buyers to install features that meet their specific needs. For rehabilitated housing, TTH makes necessary improvements ensuring that the future of Lawrence's housing stock is one of accessibility. Additional considerations include building units on a level slab instead of a lifted crawl space or basement, lower placement of switches and outlets for those who might be confined to a mobility assistance device and inclusion of grab bars and other mobility assisting amenities (when applicable).

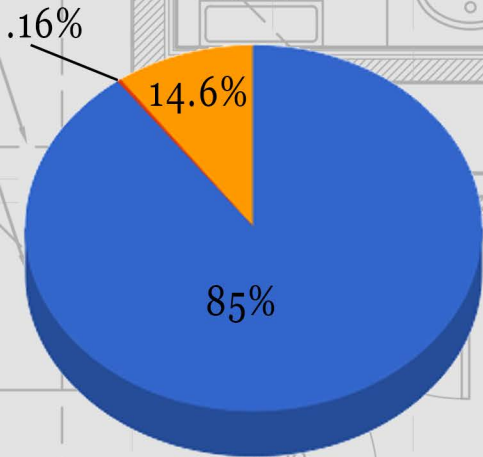
SUSTAINABILITY

Being an Energy Star partner means that newly built TTH homes pass rigorous tests by a certified energy auditor. The payoff? TTH homeowners enjoy heating and cooling costs of less than \$125 per month! With the addition of renewables like solar energy, TTH is able to get annual energy costs as low as \$447. The combination of superb insulation, high quality windows, insulated slabs and solar energy exemplifies how sustainability and energy efficiency are standard features of TTH's growing stock of permanently affordable housing. With interest rates on the rise, TTH has worked with local lenders to incorporate decreased utility costs when calculating monthly mortgage. In this way, energy efficiency is making ownership possible for buyers who are struggling to purchase.

CLOSING THE GAP

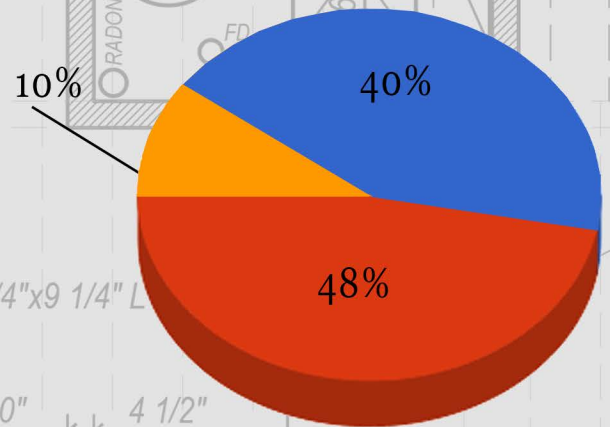


TTH PERMANENTLY AFFORDABLE HOUSING UNITS IN TRUST



TOP 3 EXPENSE SUMMARY

- PROGRAM
- ADMINISTRATIVE
- FUNDRAISING



TOP 3 INCOME SUMMARY

- PROJECT INCOME
- GRANTS
- HOME SALES AND PROGRAMS

2023 FINANCIALS

Statement of Financial Position December 31, 2023

Assets

Cash assets	437,966
Real Estate Under Development	3,775,398
Fixed Assets Rental Property	5,608,852
Land held in trust	3,008,290
Notes Receivable	791,513
Prepays	120,623
LCHT-Accessible-Housing Equity	66,622
Other Current Assets Accounts	8,610
Accounts Receivable	113,373

Total Assets \$13,941,247

Liabilities & Net Assets

Security Deposits and Prepays	67,985
Accounts Payable	964,325
Accrued Payroll	61,807
Mortgages	2,567,770
Refundable Advances	1,370,588
Restricted Net Assets	146,700
Unrestricted Net Assets	8,762,072

Total Liabilities and net Assets \$13,941,247

Statement of Activities for the year ended December, 31 2023

Revenues and Other Support

House Sales and Program Income	807,094
Grants	3,188,209
Contributions	119,532
Project Income	3,837,024

Total Revenue \$7,951,536

Expenditure

Program	4,604,053
Fundraising	8,880
Administrative	790,201

Total Expenditures \$5,403,134

Change in Net Assets from December 31, 2022 - December 31, 2023

\$1,828,725

*All information audited by SSC CPA'S. PA 2023 Audit available by request.

IN HOUSING

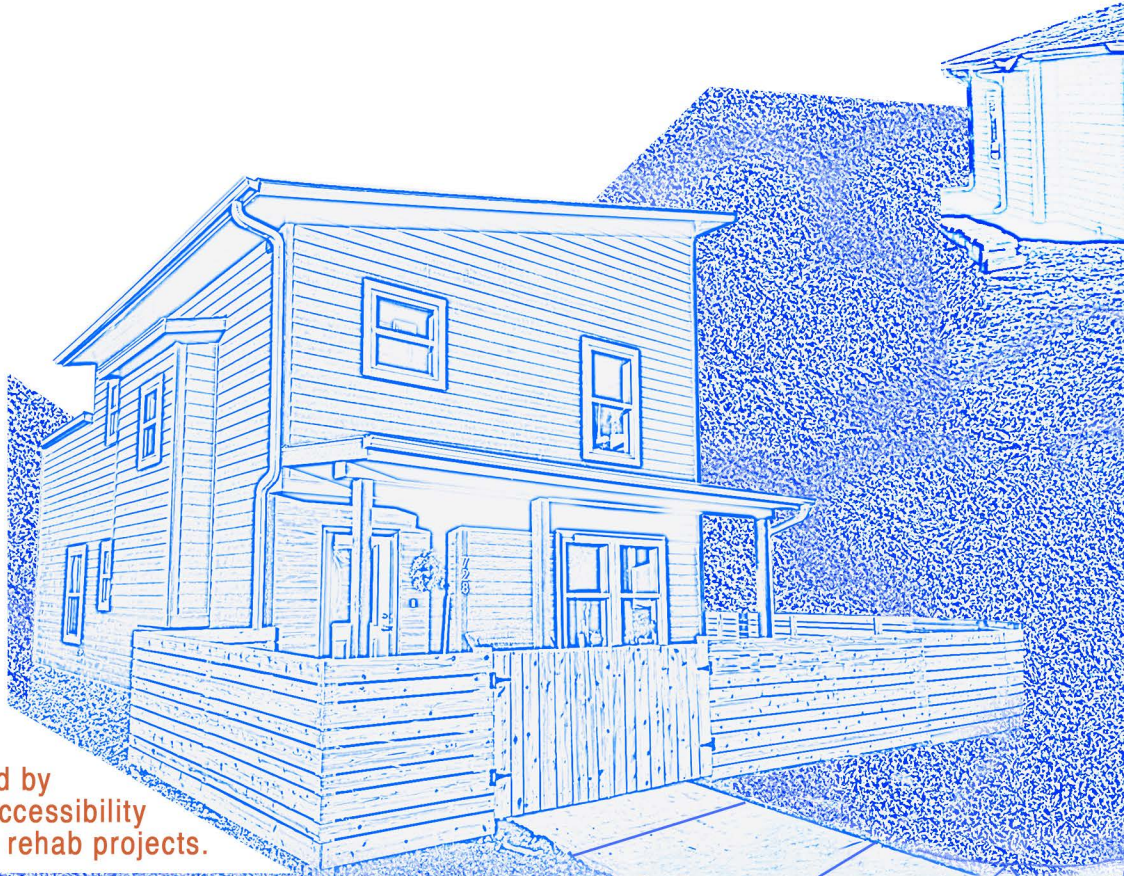
TENANTS TO HOMEOWNERS EMPLOYS AN ON-STAFF GENERAL CONTRACTOR AND WORKS WITH QUALIFIED AREA SUB-CONTRACTORS FOR ALL REHAB, NEW-CONSTRUCTION AND GENERAL MAINTENANCE.

TTH HOUSING

Beatnik Court (Pictured)

TTH Ownership and Rental	Units
Built Ownership	79
Built Rental	26
Acquired Ownership	38
Acquired Rental	79
In production pipeline	300
Total in Trust	100

TTH stewards both rental and homeownership single-family units. Homes ranging from 1-4 bedrooms are dispersed throughout the Lawrence community and into Douglas County. TTH focuses on meeting the expressed community demand by including energy efficiency and accessibility in all new construction and home rehab projects.



GROUP AND SUPPORTIVE SERVICE

Yale property (pictured)

Targeted Population	Units
Domestic Violence Survivors	11
Youth Aging Out of Foster Care	3
Accessible Housing	20
Homeless Transition Housing	20



TTH provides needs-specific affordable living for individuals experiencing mobility impairments, survivors of domestic violence, young adults aging out of foster care, those transitioning out of homelessness, and individuals in need of supportive services.

WE TRUST!

SENIOR HOUSING

Cedarwood Senior cottages (pictured)

Senior Housing	Units
Rentals Owned	14
Rentals Managed	38
LCHT senior ownership	12

Cedarwood Senior Cottages is a 14-unit townhome community for those aged 62 and over. Cedarwood offers a community cottage, 4 different floorplans, accessible walking paths and raised-bed community gardens.

MULTI-FAMILY HOUSING AND TAX-CREDIT PROJECTS

9 Dell Lofts (pictured)

Multi-Family and Tax-Credit Projects	Units
9 Del Lofts	43
Bethel Estates	36
Bethel Estates, Gardner	48
Newcastle	42

TTH completed its first LCHT accessible housing tax credit project in 2011. Since then TTH has partnered on another 4 tax credit rental projects some senior, some affordable family w/market rate units. We are currently working on a westside project (Floret Hill) with 110 affordable units.



COMMUNITY PARTNERSHIPS

PEASLEE TECHNICAL INSTITUTE



We have partnered with Peaslee Technical Institute, where trade school students get practical building experience while creating small units at affordable prices. We love our mutually beneficial relationships that really bring a community together!

LIMESTONE COMMUNITY SCHOOL



The Limestone School's 1st and 2nd graders wanted to explore the problem of housing supply for those experiencing houselessness. They worked with architects from Multistudio to design some simple units that TTH will build. One of these is for their teacher who is eligible and on the waiting list for our homeownership program. This partnership is getting national attention and helping us remind people about the need for workforce housing for our teachers and social workers, as well as those who are experiencing houselessness.

DIRTWORKS STUDIO



A partnership with Dirtworks Studio, a KU Architecture design-build studio, is allowing us to experiment with different building materials while keeping costs affordable due to architecture student labor and donations from material sponsors. This is a win-win for teaching the next generation of architects about affordable design and creating affordable supply.

Community Partners also include: Kansas Housing Resources Corporation, Douglas County, City of Lawrence, Douglas County Community Foundation, Habitat for Humanity, Bert Nash, Senior Resource Center, Sabatini Architects, The Willow, Multistudio, Wood Haven, Good Energy Solutions.

ARPA FUNDING

ARPA

AMERICAN RESCUE PLAN ACT

The U.S. Department of the Treasury has updated guidance that expands the use of the American Rescue Plan Act State and Local Fiscal Recovery Funds for affordable housing.

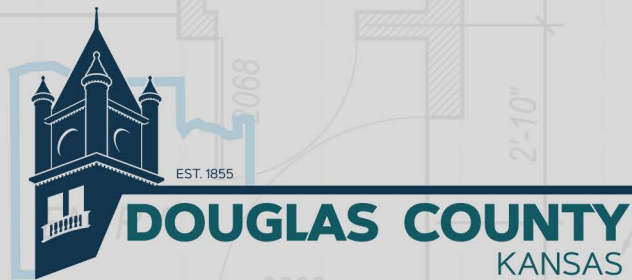
The Treasury released a How-to Guide that demonstrates how recipients can leverage the fiscal recovery funding with other sources to maximize resources to meet housing needs. This article summarizes the expanded options that states may pursue to invest State and Local Fiscal Recovery funding in affordable housing.

\$4,725,000

CITY OF LAWRENCE & DOUGLAS COUNTY



City of Lawrence



To date, both **Douglas County** and The **City of Lawrence** have invested ARPA dollars in affordable housing solutions. TTH has received \$3,725,000 from **Douglas County** towards the acquisition of land and affordable units to meet the needs of individuals requiring supportive services and transitional housing.

The **City of Lawrence** has provided TTH with \$1,000,000 in funding to support permanently affordable housing that meets the needs of low-moderate income Lawrence residents. These allocations of federal funding are ensuring a future of affordability for Lawrence and Douglas County residents.

EXPANDING THE TRUST

EUDORA /
BALDWIN CITY



LANDTRUST EXPANSION (Homeownership)

In 2022 TTH began construction on several permanently affordable homes in Baldwin City. Made possible through State Moderate Income Housing, these homes along with three Habitat homes located in Eudora, mark the first LCHT landtrust units located outside the city limits of Lawrence.

NEW HOMES COMING SOON!

PERMANENTLY AFFORDABLE HOMEOWNERSHIP FOR BALDWIN CITY

REACH OUT TO TENANTS TO HOMEOWNERS AT (785) 842-5494 TO
LEARN MORE ABOUT OUR HOUSING PROGRAMS AND HOW YOU CAN
HELP SUPPORT AFFORDABLE HOUSING IN BALDWIN CITY.



GOLD LEAF SENIOR LIVING (Rental)



In 2021, TTH acquired management of 24 new construction units of moderate-income senior rental housing in Baldwin City. This marks TTH's first foray into affordable housing management beyond the city limits of Lawrence. Gold Leaf provides 24 2-bedroom accessible townhomes for those aged 55+. Units rent for 575-775/month

GIVE THE GIFT OF HOME PLANNED GIVING

WHAT IS PLANNED GIVING AND WHY DOES IT MATTER?

Planned gifts are contributions, large and small, that donors arrange in the present and allocate at a future date. Most often they are made through a will or trust and given to TTH once the donor has passed away.

The most common models utilized is a Retained Life Estate which retains full use of assets for the owner for the duration of their life. When they pass, The asset is then bequeathed to the Community Land Trust to support affordable housing in Douglas County.

BENEFITS OF PLANNED GIVING

Planned gifts can offer substantial tax savings by reducing income tax and avoiding capital gains tax or lowering property tax.

You decide how your money is spent. Support social services, small home development, green initiatives, senior housing, or a family's first home. When your assets support the Lawrence Community Housing Trust, they are creating a legacy of affordability that will serve generations to come.

Your tax exempt donation of a home or land into trust creates permanent affordability



Affordable Housing Starts Here

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City of Lawrence



BATTLE OF THE BUILDERS

2022-23' Annual Events



5k Fun Run



Framers framing



Bouncy house crew

OVER \$50K RAISED!



The 2022 TTH annual event was held at Beatnik Court. This year we debuted our first ever 5k Fun Run which saw attendance from more than 30 (new to TTH) event participants.

Our 2023 event was held at 1718 Harper (Harper7). Participants enjoyed live music, a medley of kids crafts, fresh food, tabling from TTH partners, an open house, and the first ever TTH Cornhole tournament.

Event participants play an integral role, helping TTH to fund more housing!



SELECTED ACCOMPLISHMENTS

2022-23



- TTH currently provides 465 individuals with housing including 134 permanently affordable rentals and 104 ownership homes in trust.
- In 2022-23, TTH completed 17 real estate transactions, adding 12 new homes to trust. TTH's sales had an average market value of \$195,900. The average subsidy per home was \$56,782 plus closing costs of \$4,000, allowing income eligible families to have an average affordable price of only \$135,350. The Lawrence Board of Realtors reports the average 2023 sale price was \$303,100 with homes selling for an average of 100% of their listed sales price. LCHT homes—were purchased for \$167,750 below the average sale price in Lawrence—TRULY AFFORDABLE!
- TTH acquired and leased 19 new rental units in partnership with The Willow Domestic Violence Center. Restoration House and 7 additional homes provide transitional housing and case management for survivors as they build stability and move towards permanent housing.
- TTH's Helping Hammer Senior Home Repair Program provided sliding-scale home repairs to 32 Douglas County households including consultation, accessibility improvements, and general maintenance.
- In 2022, TTH completed ARM renovations to 313 Clayton and 912 w 24th Street to ensure a 4 bedroom house and a 14 unit building remain permanently affordable after being purchased with ARPA Funding. Working with the City of Lawrence and private owners, ARM is bringing previously vacant units into good standing by making basic repairs and stewarding these rehabilitated affordable rentals.
- Restoration House, Phoenix House, and 7 Maine homes provide transitional housing with care coordination for survivors of domestic violence and young adults aging out of foster care. This year TTH and Willow housed 50 survivors, ensuring they did not have to choose between violence and homelessness.
- TTH continued construction at Harper 7, Ward, Perry and Beatnik Court and on two homes in Baldwin City. All new construction has a focus on energy efficiency, including solar panels to help reduce monthly utility costs.
- TTH received grants and donations from 64 different supporters in 22'-23' totaling over 6 million in current and future funding for the acquisition, development and administration of affordable housing.

THANKS FOR YOUR SUPPORT

SUNDERLAND FOUNDATION, DOUGLAS COUNTY COMMUNITY FOUNDATION, UNITED WAY OF DOUGLAS COUNTY, LAWRENCE BOARD OF REALTORS, CHUCK AND DEE BLASER, TRUITY CREDIT UNION, JOHN AND VALERIE ROPER CHARITABLE FUND, PERSHING ADVISOR SOLUTIONS, BELL'S TURF, PRO-PRINT, GOOD ENERGY SOLUTIONS, FLINT HILLS HOLDINGS, BUILD SMART, PROSOCO, KANSAS SECURED TITTLE, ELIZABETH SCHULTZ ENVIRONMENTAL FUND, WINTER FAMILY FUND, GEORGIA WILLMAN CHARITABLE TRUST, SCOTT TEMPERATURE, WHEATLAND INVESTMENTS, ROGER JOHNSON & ALCOVE DEVELOPMENT, CEK INSURANCE, U.S. BANK, KASTL PLUMBING, SSC CPA'S, P.A., HERNLY AND ASSOCIATES, FLOOR TRADER, ROBERT AND AMY CLEAVINGER, RICK RENFRO, MARIE ALICE L'HEUREUX, BASIC CARPET CARE, MARCUS RAINGE, WOOD N STUFF CABINETS, FIRST CONSTRUCTION, ERICKSON SOLUTIONS GROUP, SCHONBERG TREE SERVICE, LASER PEST MANAGEMENT, DANIELLE DAVEY, GREY STAG LLC, DANIEL AND NICOLE SABATINI, FAST SIGNS, CAPITOL FEDERAL FOUNDATION, TRUITY CREDIT UNION, CENTRAL BANK OF THE MIDWEST, BEAUTIFUL MUSIC VIOLIN SHOP, GROB ENGINEERING, ERIC DEGENHARDT, LINDA AND KEVIN CARR

