

TENANTS TO HOMEOWNERS

2024-2025 ANNUAL REPORT





16

17

SWITCH ROOM

STORE

ST

13P LIFT

STAIR 2

LOUNGE TWO

RESOU AREA

Door blocked up

Progressive security

Brick pier

Brick

Acoustic block

11088

1618

2088

1730

3370

2088

S04

D002

S03

S05

S02

1800

348

D047

D048

D035

D038

D006

D007

D009

D010

D012

Light well

D014

D015

W01

W01

W10

W10

W04

W10

ADDRESSING THE NEED

While the "missing middle" housing remains a crisis for the working class, TTH successfully turned 24 families into first-time homebuyers in 2024–25. By adding 17 new homes to our Community Land Trust (CLT), we have built the largest portfolio in the state with 121 total homes.

The impact is in the numbers: while market prices soar, the average price for our LCHT homes was just \$157,000. This isn't just a discount; it's a permanent bridge for the Lawrence workforce to find long-term stability.

The gap is widening for renters too. With average rents reaching \$1,350, a single parent must earn \$25.96 per hour just to keep a roof over their head. We know that a lack of affordable supply is a primary driver of homelessness, which is why we are focused on more than just units—we are focused on supportive services.

Through ARPA funding and creative partnerships with Peaslee Tech, KU Dirtworks Studio, and Limestone School, we have:

- Added 45 rental units for those with complex needs and very low incomes.
- Built 10 new tiny homes and 3 family-sized rentals.
- Housed 128 individuals in 2025 who required additional support.

Most importantly, our trauma-informed approach works: 74% of those individuals remain successfully housed today.

Addressing chronic homelessness and the housing shortage requires an entire community. We are proud to work alongside service providers to ensure seniors, survivors, and youth aging out of foster care have a place to call home.

We promise to remain a leading part of the solution. We urge you to continue supporting this vital local work as we build a Lawrence where everyone has a place to belong.



Sincerely,

Rebecca Buford
Rebecca Buford, Executive Director

BOARD OF DIRECTORS and STAFF

BOARD MEMBERS

President

Chad Kraus, Director since 2023
KU School of Architecture and Design

Vice President

Lindsey Seidel, Director since 2025
Landmark National Bank

Treasurer

Emily Hamblin, Director since 2024
Top City Logistics LLC

Secretary

Kim Barbee, Director since 2024
American Airlines

Mike Myers, Director since 2011
Architect at Hernley & Associates

Marie Alice L'Heureux
KU School of Architecture and Design

Angela Winn, Director since 2023
Kansas Children's Services League

Erin Maigaard, Directors since 2023
McGrew Real Estate

Caitlin Fisher, Director since 2025
Truity Credit Union

Hannah Bolton, Director since 2025
Cardinal Housing Network

Josh Bell, Director since 2025
Bells Turf LLC

Karena Schmittendorf, Director since 2025
Real Estate Investment

STAFF

Executive Director

Rebecca Buford

Assistant Director & Homebuyer Program Manager

Ashley Taylor

Rental Program Manager

Liza Pehrson

Rental Program Assistant Manager

Jazmen Fowler

Supportive Service Rental Manager

Angie Bauer

Financial Controller

Erin Koksal

Administrative Manager

Pat Payne

General Contractor & Rental Maintenance Manager

Jeremi Lewis

Rental Maintenance Assistant

Dylan Swain

Rental Maintenance Assistant

Kevin Jacobs



HOMEBUYER PROGRAM

TTH Homebuyer Program and the Community Land Trust:

Tenants to Homeowners, Inc. provides a unique Homebuyer Program made possible through our Community Land Trust (CLT). 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 2025). The homeowner has all rights to use and enjoy the land through a 99-year 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 and moderate income buyers a chance to build wealth while living within their means.

TTH is able to offer homeownership units to buyers at \$50-\$135K below market value!



Home Resale:

TTH homes are resold using a pre-agreed formula that is part of the land trust agreement signed at purchase. This formula, along with TTH's active role in the resale process, ensures the home remains permanently affordable for the next buyer.

We maintain a waiting pool of income-eligible qualified applicants. When a home becomes available, we match it with a buyer from the pool who fits the size and program requirements. TTH homeowners build wealth in two ways. At resale, they receive the equity they have paid into the home, plus 25% of the increase in market value. The goal is simple: create lasting affordability for the community while helping each homeowner build a meaningful financial foundation.



RENTAL PROGRAMS

TTH Rental:

Tenants to Homeowners owns and/or manages 141 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.

Average income of all households in all rental programs:
41% of Area Median Income

Total children in TTH rental programs:
57 (26% of all residents)

Total BIPOC residents in TTH rental programs:
85 (39% of all residents)



TTH has 141 rental units as of 12/31/25

-43 affordable units -40 supportive service units -38 senior units -20 accessible units

SUPPORTIVE SERVICE RENTALS



Housing success comes in all shapes and sizes

TTH serves each person according to their unique needs and goals. For some, that means guiding a clear pathway toward successful homeownership. For others, it means providing access to a variety of rental programs, including options with individualized, one-on-one support. We work with seniors, individuals living with physical and mental health conditions, and those transitioning from foster care, homelessness, or domestic violence. By approaching every situation with intentional support, empowerment, and healthy boundaries, we help equip the people we serve with the tools needed to achieve lasting housing stability.

Sunrise House: 12 SRO units



TTH's Supportive Service Rentals address the unique needs of each tenant:

Supportive services staff work closely with residents to strengthen interpersonal skills, develop healthy boundaries, and build positive stable relationships. They also provide hands on support in daily living and household management, helping residents grow the skills needed to live independently and successfully maintain a home.

EDUCATION

TTH provides regular community education

- Homebuyer Workshops
- Post-Purchase counseling and foreclosure prevention
- Pre-Qualification and Credit Counseling
- Senior Education for Cedarwood Senior Cottages and other affordable housing partnerships
- Consultation for regional housing groups and new Community Land Trusts
- Program education for housing Supportive Service rental clients



Housing education needs in Lawrence are as diverse as the community itself. Each TTH program provides tailored support to help residents achieve stable, sustainable housing. For some that means short term financial assistance. For others it includes accessibility support, financial literacy education, or more intensive care coordination.

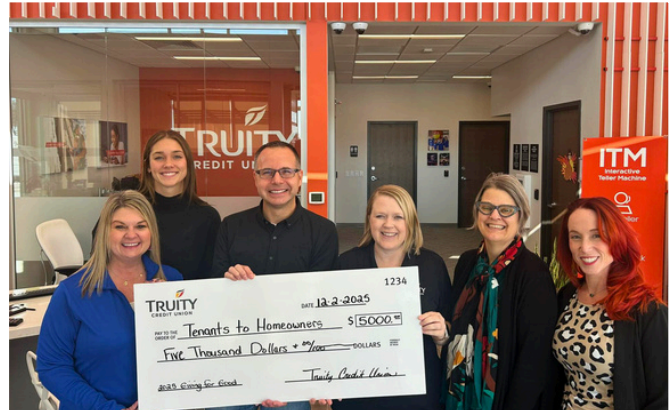
We engage the broader community through presentations, tabling at public events, and consultations with emerging affordable housing organizations throughout the region. In 2025, TTH also traveled to Washington, D.C. to meet with Kansas House and Senate representatives to advocate for affordable housing strategies.

NEW HOME CONSTRUCTION



COLLABORATION

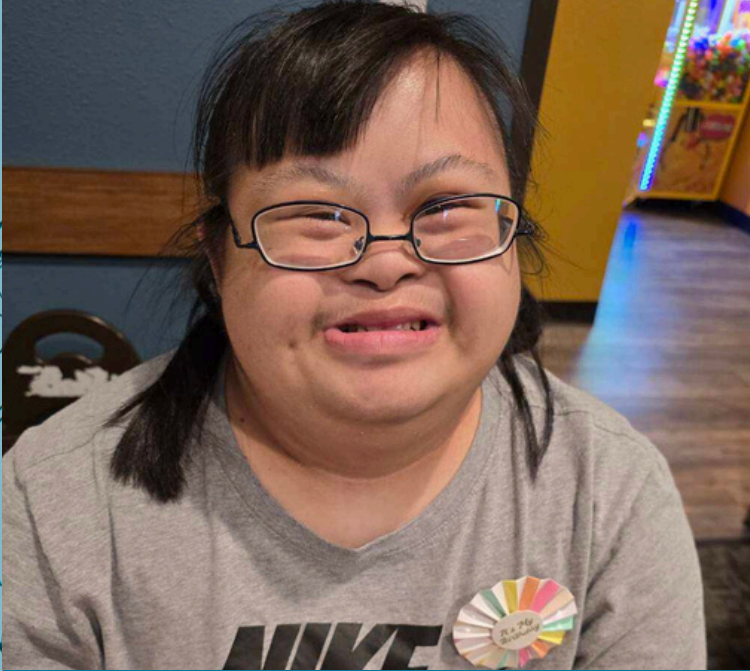
TTH actively cultivates partnerships with local vendors, lenders, educational institutions, support agencies, community members, and city leaders. Each year we strengthen these relationships through our programs, construction projects, and volunteer efforts. In 24-25, collaborations with Peaslee Tech, Dirt Works Studio, and Limestone Community School created new opportunities at the intersection of affordable housing development and hands-on housing education.



Between 2024-2025 TTH added 17 brand new homeownership units and 12 rental units!



EFFICIENCY MEETS ACCESSIBILITY



ACCESSIBILITY

Fully accessible and visitable homes are central to the TTH development model. Whenever possible, new homes include accessible entrances, adequate bathroom turning radius, and are built on level slabs rather than crawl spaces or basements. TTH partners with buyers to install features that meet their specific needs, such as lower switches and grab bars. In rehabilitation projects, necessary upgrades are made to help ensure Lawrence's housing stock continues moving toward greater accessibility.

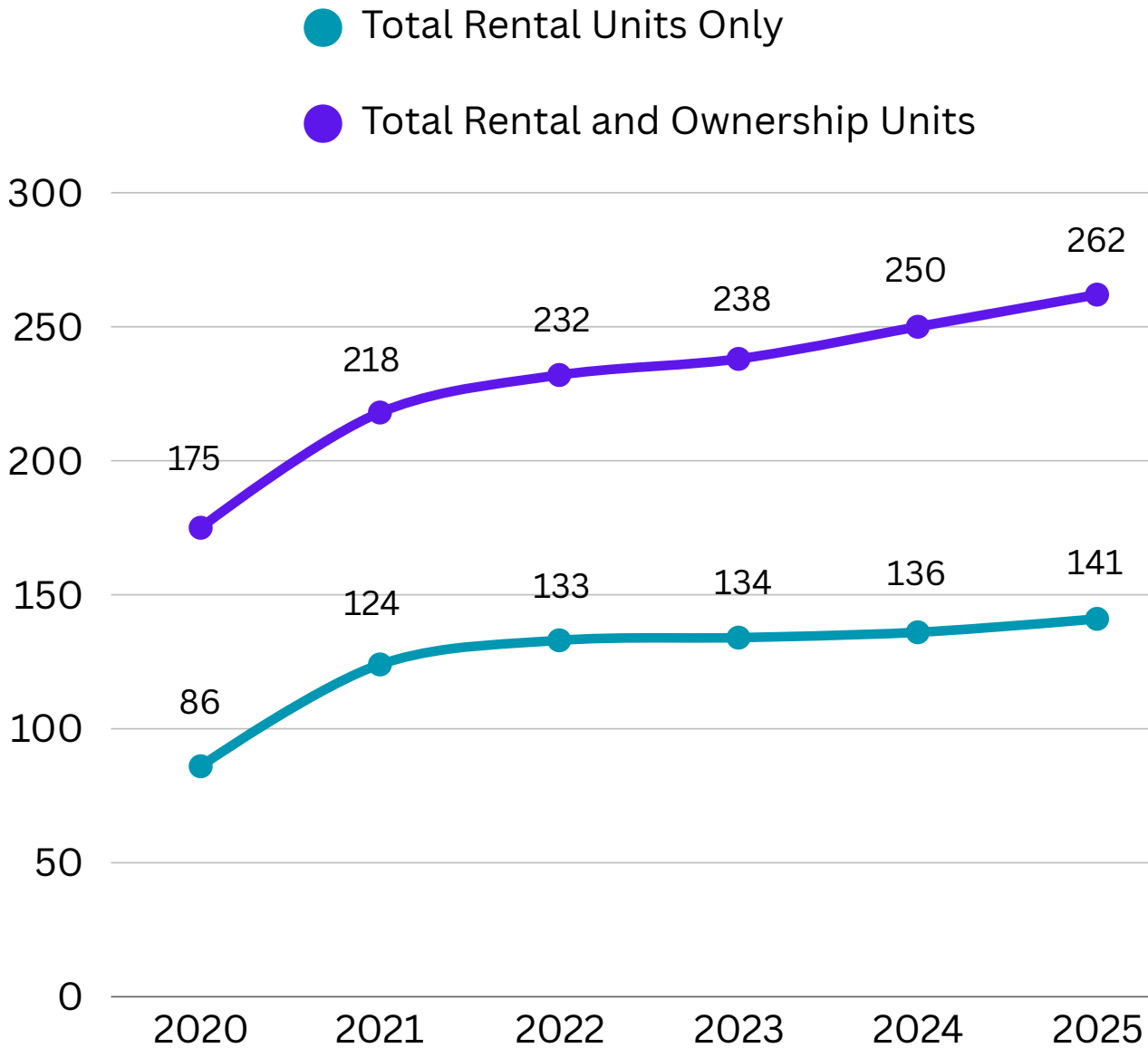
SUSTAINABILITY

As an Energy-Star partner, newly built TTH homes undergo rigorous testing by a certified energy auditor. The result is average heating and cooling costs under \$125 per month, with solar capable homes seeing annual energy costs as low as \$447. High quality insulation, efficient windows, insulated slabs, and renewable energy make sustainability and efficiency standard features of TTH's permanently affordable homes.



GROWING EVERY YEAR

TTH permanently affordable homes in Trust



Steady progress: The number of affordable housing units built continues to rise each year, reflecting ongoing efforts to meet community needs.

2024-2025 FINANCIALS



	12/31/24	12/31/25
	<u>Audited</u>	<u>*Unaudited</u>
ASSETS		
Cash and cash equivalents	515,628	615,853
Accounts Receivable	169,735	32,285
Prepaid Expenses	51,357	62,544
Other current assets	56,308	37,886
Real estate under development	4,633,112	3,319,811
Property and equipment, net	5,933,978	6,967,118
Land held in trust	3,587,589	4,086,582
Notes receivable	799,252	820,066
Investments in partnerships	66,722	66,622
Total Assets	15,813,681	16,008,767
LIABILITIES & NET ASSETS		
Accounts payable	94,266	24,704
Tenant security deposits	78,047	61,738
Accrued payroll	38,511	17,241
Refundable advances	3,540,603	3,540,452
Notes payable	1,627,117	1,787,926
Restricted net assets	157,840	157,840
Unrestricted net assets	10,277,297	10,418,865
Total Liabilities and Net Assets	15,813,681	16,008,767
STATEMENT OF ACTIVITIES FOR THE YEAR ENDED		
	12/31/24	12/31/25
	<u>Audited</u>	<u>*Unaudited</u>
Revenues and Other support		
House Sales and program income	2,638,723	2,202,744
Grants	2,872,576	706,806
Contributions	115,251	44,167
Total Revenue	5,626,550	2,953,717
Expenses		
Program	3,602,824	2,532,694
Fundraising	9,063	6,746
Administrative	355,770	272,709
Total Expenses	3,967,657	2,812,149
Change in Net Assets	\$1,658,893	\$141,568

COMMUNITY PARTNERSHIPS

PEASLEE TECHNICAL TRAINING CENTER



We have partnered with Peaslee Technical Training Center, where trade students gain hands-on building experience while constructing small, affordable homes. These mutually beneficial partnerships strengthen skills, expand housing options, and bring the community together.



DIRTWORKS STUDIO



Our partnership with Dirt Works Studio, a University of Kansas architecture Design-Build Program, allows us to explore innovative, cost-effective building while keeping projects affordable through student involvement and donated materials. It is a true win-win that equips the next generation of architects to consider affordable design while expanding the supply of housing.

Community Partners include: KHRC, Douglas County, City of Lawrence, DG Co. Community Foundation, Build Smart, Wheatland Investment, SENT Inc., KU Endowment and Mesner Development Company

IN HOUSING

TTH stewards both rental and homeownership style properties. Homes ranging from 1-4 bedrooms are dispersed throughout Douglas County.

Current Total Inventory:

- 121 Homeownership Units
- 141 Rental Units
- 12 in production pipeline
- 200 in development

TTH Housing



Supportive Service Housing

TTH provides affordable housing tailored to individuals with mobility impairments, chronic mental illness, those transitioning from houselessness, and others in need of supportive services.

Current Inventory:

- 20 Accessible Rental Units
- 45 Supportive Housing Units

WE TRUST!

TTH completed its first Low Income Housing Tax Credit (LIHTC) project in 2011 and has since partnered on additional tax credit rental projects, including senior and mixed-income housing. We are currently developing Floret Hill, a westside community with 121 affordable rental units and 12 affordable ownership units.

Multi-Family Tax Credit Projects:

- 9 Del Lofts- 43
- Bethel Estates- 36
- Bethel Estates, Gardner- 48
- Newcastle- 42
- Floret Hill- 132 (coming soon)

Multi-Family Housing and Tax Credit Projects

Senior Housing

Cedarwood Senior Cottages is a townhome community for residents 62 and older, featuring a community cottage, four floor plans, and accessible walking paths. TTH also operates a senior community in Baldwin City.

Current Inventory:

- Senior Rental Goldleaf- 24
- Cedarwood - 14
- LCHT Senior ownership- 13

EXPANDING THE TRUST

FLORET HILL - WEST SIDE DEVELOPMENT

TTH has big plans ahead. Our Floret Hill subdivision, developed with Wheatland Financial, expands our impact through a large scale tax credit project. The community will include both homeownership and rental housing, overseen by TTH, along with a commercial node. This partnership will bring affordable living opportunities to a broader reach within the community. This will be Tenants to Homeowners' largest partnership project to date.

By investing on the west side of Lawrence, we are taking a bold step toward reshaping how our community addresses the affordable housing shortage and expanding access to quality, attainable homes.



Bob Billings Parkway & SLT



LCHT ACCESSIBLE HOUSING

In 2025, TTH officially acquired LCHT Accessible housing, adding 20 low-income rental homes to our portfolio. Previously managed by TTH, the property is now fully owned and features 20 fully accessible 1 and 2-bedroom fourplex units for residents with a physical disability.

GIVE THE GIFT OF HOME



WHAT IS PLANNED GIVING AND WHY DOES IT MATTER?

Planned gifts are contributions arranged today and given in the future, most often through a will or trust, with support directed to TTH after the donor's lifetime.

One common option is a retained life estate, which allows the owner to keep full use of their property for life. Upon their passing, the asset transfers to the Community Land Trust to support affordable housing in Douglas County.

BENEFITS OF PLANNED GIVING

Planned gifts can provide meaningful tax advantages, including reduced income taxes, avoided capital gains, and lower property taxes.

You choose how your gift is used, whether for social services, small home development, green initiatives, senior housing, or helping a family purchase their first home. When your assets support the Lawrence Community Housing Trust, they create a lasting legacy of affordability for generations to come.



Your tax exempt donation of a home or land placed in trust ensures permanent affordability.



SELECTED ACCOMPLISHMENTS

2025

- In 2025, TTH completed 10 real estate transactions and added 7 new homes to the trust, bringing total stewardship to 121 homes. Families purchased homes for an affordable average of **\$157,000** thanks to an average of **\$79,900 in subsidy** plus closing support. By comparison, the average 2025 sale price in Lawrence was \$371,000, making our homes **truly affordable**.
- We strengthened supportive housing services and housed **128 individuals** across 81 households transitioning from or preventing homelessness. Through wraparound services and strong community partnerships, **74%** of those households remained successfully housed as of 12.31.25.
- Our Helping Hammer Senior Home Repair Program completed **34** jobs across Douglas County with accessibility upgrades and critical repairs, helping them remain safely in their homes.
- TTH also received **\$715,000 in grants and donations** from 38 supporters and expanded community education efforts.
- TTH was excited to provide 5 in-person workshops at the Lawrence Public Library, educating **50 potential buyers**. 15 pre-qualifying sessions helped buyers with LCHT financing and credit counseling. 10 prospective buyers received preapproval and bought a house or have been added to our 23-household waiting pool.



THANKS FOR YOUR SUPPORT!



- BELL'S TURF • UNITED WAY OF DOUGLAS COUNTY
- THE CITY OF LAWRENCE • EDWARD JONES
- HALL'S AFFORDABLE TREE CARE • ALPHA ROOFING
- SCHONBERG TREE SERVICES • KASTL PLUMBING
- WHEATLAND INVESTMENTS • BLACK GOLD INSULATION
- HERNLY ASSOCIATES • KANSAS SECURED TITLE
- FLOYD'S DRAIN CLEANING • CEK INSURANCE
- SABATINI ARCHITECTS • CLOVIS CONSTRUCTION
- INTRUST BANK • DOUGLAS COUNTY
- ALCOVE DEVELOPMENT • US BANK FOUNDATION
- SUE BEE'S CLEANING • MARIE ALICE L'HEUREUX
- RICK RENFRO • KIM BARBEE • WOOD N STUFF
- ERICKSON SOLUTIONS • RJ'S DRYWALL
- BARTLETT AND WEST • HICKS CLASSIC CONCRETE





TENANTS TO HOMEOWNERS, INC

TTH

CREATING STABILITY
THROUGH PERMANENTLY
AFFORDABLE HOUSING

www.Tenants-to-homeowners.org

Office Phone: (785) 842-5494