




Windham
& Windsor
Housing Trust

35
YEARS

HOMES
COMMUNITY
HEALTH

2022
ANNUAL REPORT



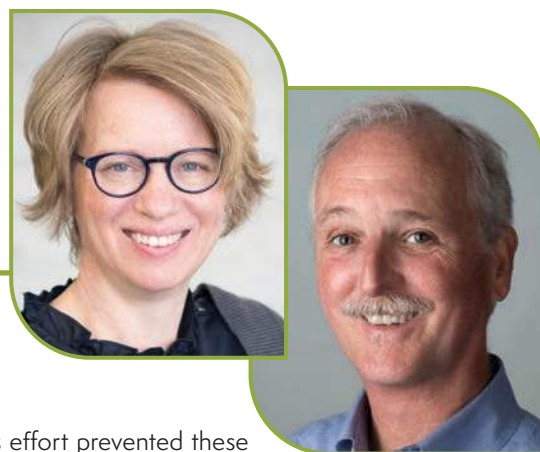


CONTENTS

- 3 Homes, Community, Health
- 4 Pursuing the American Dream as a BIPOC Homeowner
- 6 Saving Homes, Stabilizing Communities
- 10 Finding Confidence and Stability through Housing
- 12 Finding Hope through Shared Equity Homeownership
- 16 Artist, Advocate, Agent of Community Impact in Bellows Falls
- 19 Our Donors
- 22 Financials
- 24 Staff
- 26 Board
- 23 Leadership Community
- 27 Areas We Serve

A NOTE FROM OUR DIRECTORS

Homes, Community, Health



Dear Housing Trust Friends,

35 years ago, our first initiative took place led by a group of Brattleboro volunteers. It resulted in the preservation and rehabilitation of several historic buildings that were in awful condition, but were home to many families. This effort prevented these families from losing their homes, improved their living conditions, preserved the historic character of a highly visible neighborhood and sparked the beginning of the Housing Trust. These early themes in our work – preserving and strengthening neighborhoods while stabilizing people’s lives by improving living conditions and increasing housing opportunities are the very through lines that are still recognizable today.

In this report, there are inspiring stories of impact over the years, community volunteers who have been engaged with the Housing Trust since it’s early years, and Vermonters whose lives have improved as a result of our work in the last year. Two of these stories, one featuring Sara, a renter in Brattleboro and the other featuring Shauna, a new homeowner in Windsor both demonstrate how critical an affordable home can be in preventing families from facing the challenging life that comes with having no a home at all.

Vermont is one of the states in the nation with the highest, per capita, number of people without a home, second only to California. And many who are fortunate enough to have a home live in unfavorable conditions, pay too much of their income for housing costs and struggle with day to day expenses. These are the challenges we address every day and we are so proud of the tremendous progress we made the 2022.

- In January, we broke ground on the Bellows Falls Garage with the removal of the severely blighted existing building making space for 27 new, beautiful and affordable homes. As this report goes to print, families are moving in to these new homes!
- We also advanced two new construction projects through the design and permitting process, which will result in 25 new homes in Windsor Village and 25 new homes in Putney Village.
- 7 of our earliest buildings, a combined 26 units in Brattleboro and Windsor underwent extensive rehab to tighten efficiencies, accessibility, and upgrade systems
- 9 new shared equity homes came into our program, homes that will remain affordable to future generations of homeowners.
- We launched a new program, SASH For All, a pilot program modeled after our traditional SASH program and provides health and wellness focused support to families where they live.

What started as an effort to rehab a few homes slated for demolition has grown into a multi-faceted, highly impactful organization that has helped thousands of Vermonters over the years. The enclosed map is a great visual illustration of this impact.

Of course, none of these accomplishments happened without the help of hundreds of people – policy makers, legislators, funders, vendors, donors and members of the community. This is what makes our mission so rewarding. Together we are strengthening our communities and helping everyday Vermonters by providing the most basic human need – a place to call home. Thank you for supporting this work.

Elizabeth Bridgewater
Executive Director

A stylized, handwritten signature in black ink, appearing to be 'EB'.

Victor Morrison
Board President

A handwritten signature in black ink, appearing to be 'Victor Morrison'.



ANA'S STORY:

Pursuing the American Dream as a BIPOC Homeowner

Ana Mejia spent much of her youth moving from one place to the next. The daughter of immigrants from El Salvador, she recalls her parents' constant struggle to find stable housing in Southern California. "Every time the rent would increase, we would up and move again." That transiency continued as Ana pursued college, then grad school, then study abroad interspersed with short-term internships. When she moved to Vermont in 2018 to accept a year-long internship with AmeriCorps, she was determined to settle down.

"I knew I wanted to own a home and set roots down," says Ana. Her dream became a reality in September of 2020 when she purchased her single-family home in Hartland.

Even before she became a homeowner, Ana found connection and engagement with her new, chosen community. She volunteered with Cover Home Repair,

an Upper Valley non-profit that provides weatherization and home repair for low income households. "I like to volunteer and get involved – that connection is important to me," she says. It didn't take long for Ana to feel engrained in the community. She started researching the process of buying a home.

When Ana reached out to the Housing Trust to enroll in their homebuying education course, she already knew what grant programs she wanted to pursue. Throughout the long and difficult process, Ana was grateful for the support she received from her WWHT counselor at every step. "Kayla was a wonderful resource," she says. "I was 27 at the time, and I was buying as a single individual, so I didn't have a partner to talk about the things I was encountering. Having someone I could turn to for advice and support was invaluable."

Ana's experience as a BIPOC homebuyer, and her



passion for societal engagement, has become the impetus for a BIPOC-centered Homebuyer Affinity Group, developed in partnership with WWHT. The support group is part of a larger Healing Series offered through the Root Center for Social Justice in Brattleboro. Ana is instrumental in the program's design, and is serving as its facilitator.

“It’s no secret that homeownership is, has been, historically, a tool for building generational wealth,” says Ana. “We know that BIPOC households face substantial barriers toward those goals. And while racial discrimination practices are illegal, that doesn’t stop it from happening, and it doesn’t undo the years of living under racist structures. So we have some catching up to do.”

Ana herself says she encountered racialized experiences during her homebuying journey. “It was a constant battle. And I always had to have my guard

up and advocate for myself. **As a person of color, you ask yourself, is this what other people deal with too? So that’s what the homebuying group is going to be, where people can share their experiences, and find advice on how to navigate these challenges.”**

Ana is excited about working with WWHT, and the potential of this new venture. “So far I’ve had a great experience with the Housing Trust,” she says. “I’ve really enjoyed seeing them lean into the experience I bring. They’re not being prescriptive on how to run this space. You don’t find that very often.”

“Being a homebuyer can be, should be, a very empowering experience,” says Ana. “Even if I don’t always feel a complete sense of belonging, or being welcome or inclusive in other places in the community, at least I have my home. I can find solace there. It’s a start.”



GREEN MOUNTAIN HOME REPAIR PROGRAM:

Saving Homes, Stabilizing Communities

Dave Grobe recalls a particular home repair site visit where the homeowner was moving buckets around his living room when it rained. Dave is one of two Home Repair Specialists in the Green Mountain Home Repair program whose job it is to help homeowners understand, manage, and access funding to repair their homes. On paper, his job is about construction and home repair. In reality, it is much deeper than that.

"I feel like we are in a battleground way bigger than our program," says Jerry Freeman, the program's second Home Repair Specialist. "We're in an environment these days where it seems like the cost of goods and services, and everything around us has gone up at a rate more than personal income has gone up. For homeowners who are on the edge of being able to keep up with their home and all the expenses in their life, sometimes it feels like a losing battle. I like to think we're that little bit of difference that keeps them on the best path. So I feel like it's a very important thing we do."

WWHT's home repair program has been in operation since 2001, offering low-cost and deferred loans, as well as project oversight for income-eligible homeowners. In 2017 the program boosted its outreach efforts when it was re-branded as the Green Mountain Home Repair program. In all, the program has completed over 600 home repair projects across the agency's service map (including projects in neighboring regions). Jerry covers projects

in Windham County and Dave is assigned to Windsor County. Between them, they have seen every imaginable home repair scenario.

"Oftentimes there are more challenges with a job than have been communicated," says Dave. "The truth is, people are not going to leave their home no matter how bad the conditions are. They are going to move that bucket around to catch whatever part of the roof that's leaking that day. I find it tough not to do what we can."

Tara Brown is the Lending Manager. She describes the process of onboarding a new project. **"Jerry or Dave will meet with the homeowner to discuss the repairs the homeowner wants, but they also do a full site visit. There are requirements of the program, things we have to do to ensure we are addressing all major health issues."**

Those program requirements address things like lead paint, asbestos or bringing electrical systems up to code. Sometimes, they add to the scope of work and the required budget, and that's when things get tough. Dave says they always try to approach a job with an open mind, but sometimes the challenges are insurmountable. "It can be extremely frustrating at times. If they can't meet housing quality standards for some reason, then we have to walk away from the project. That's hard. But I think we honestly do everything we can."

Doing everything they can sometimes means looking





“Oftentimes there are more challenges with a job than have been communicated.”

— Dave Grobe, Green Mountain Home Repair

for other funding sources. Dave and Jerry are well-versed in other programs that offer financial assistance for home repair. “We’ve had a few projects over the last year where VCIL (Vermont Center for Independent Living) or USDA are significant co-funders,” says Tara. “In such a case, it can make an entire scope of work manageable.”

One job that sits front and center among the entire team’s most memorable – and challenging – is the relocation of an historic schoolhouse in Marlboro. The original structure had been built in 1830. By 2021, the home was only 8 feet from the road. Passing traffic made the building shake. “The people who were living there

were not living there comfortably,” recalls Jerry. “They had been planning this idea for years, but couldn’t make it work financially.”

The GMHR team worked with the homeowners for close to three years. “The process involved a tremendous amount of work addressing



“The fact that we had been able to point out that deficiency, potentially saved them from harm.”

environmental review and historic elements, and three different funding sources,” says Jerry. “ I don’t think we’ve ever done anything like that before. Looking back, it was a fifty, sixty thousand dollar project – and that was before COVID pricing. There were a lot of elements, and it all came together pretty darn well.”

In order to qualify for the program, an applicant’s household income needs to be no more than 80 percent of their county’s median household income. That number varies according to county and the number of people in the household. **Applications range from senior citizens on fixed income, to young families, to people needing to address accessibility. “We have a lot of people who come back into the program over the years, which is always the best compliment you can get,” says Tara.**

Finding good contractors is a big part of Dave and Jerry’s job, and key to the success of the program. “If we have a good contractor, we have to do everything we can to make the process as straightforward as possible for them,” says Jerry. “Those folks are a real asset to our program.”

“The good contractors are gold for us,” adds Dave.

The GMHR team understands that home repair is just part of the big picture for many of the homeowners they meet. “There are cases where I end up being friends with the owners we work with,” says Jerry. **“Some of these people have so many issues they are trying to work through; sometimes the conversation can’t**

help but segue into various other things going on. Some people just want someone to talk to.”

In those cases, the team agrees it’s helpful when a case manager is working with the family. “That way, you know that they are being connected to other resources beyond what we can do in the Repair program,” says Tara.

Jerry recalls one of the program’s success stories that he is particularly proud of. “There was a case up in Whitingham where I did an inspection, and the scope of work was replacing an old and faulty boiler. We always check for smoke and carbon monoxide detectors, and I noted a couple were missing. So the homeowner got right on them, before the boiler was replaced. Long story short, there was a malfunction with the boiler, and carbon monoxide was released into the home. The detector picked up on that, sounded and got them out of the house. The fact that we had been able to point out that deficiency, potentially saved them from harm. Anytime a project ends well and it’s a happy outcome, that’s a good one for me.”

Dave says his favorite success stories all share a common theme. “Those people are all still in their homes. I consider that a measurement of success.

Keeping people in their home is really a form of community stabilization, and being able to work with all these communities across our territory – not just the population hubs but the more rural places – being able to keep folks in their communities, that’s the impact I would note.”





Well cap, before



Well cap repair, after



Roof, before



Roof repair, after



Attic mold, before

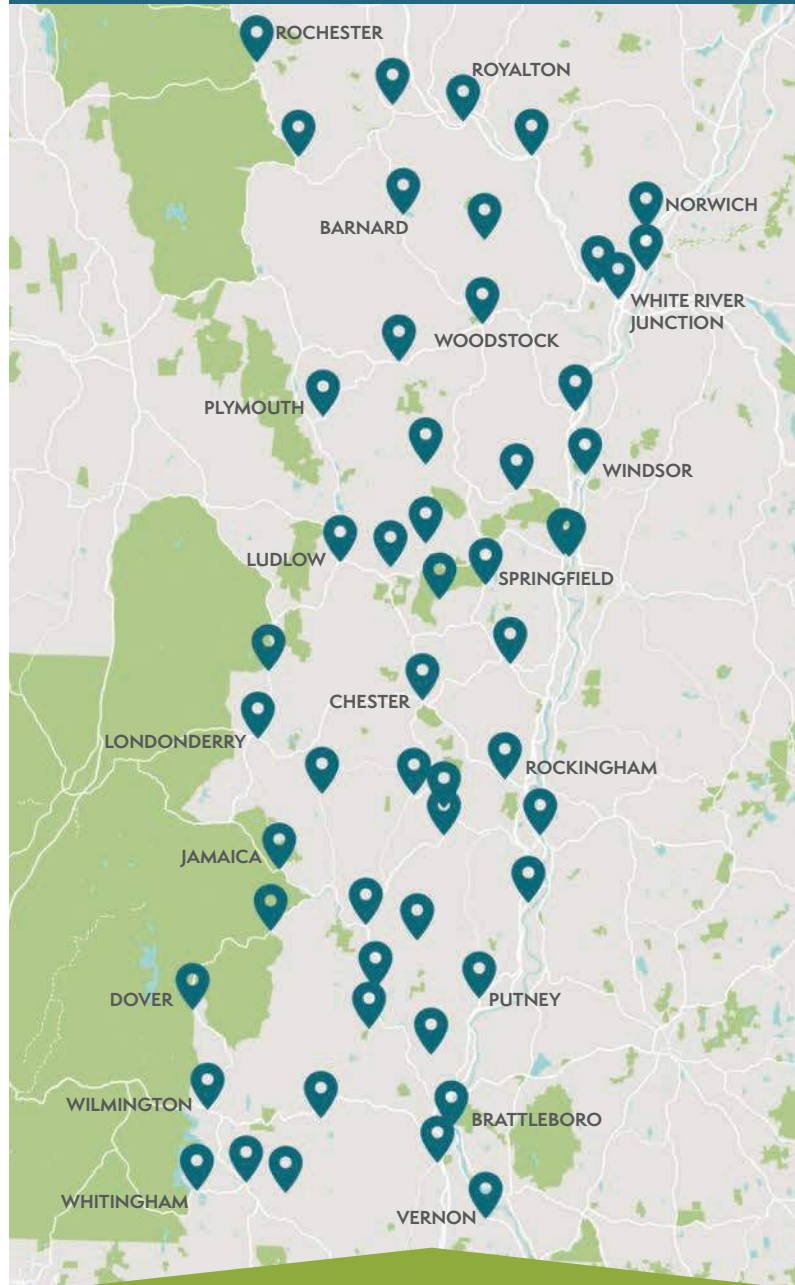


Attic mold repair, after



Siding repair, after

GREEN MOUNTAIN HOME REPAIR PROGRAM



Town Completed Projects

Ascutney	3
Athens	1
Baltimore	1
Barnard	1
Bellows Falls	26
Bethel	3
Brattleboro	104
Bridgewater	4
Brookline	4
Brownsville	1
Cavendish	2
Chester	11
Dover	2
Dummerston	17
Grafton	3
Guilford	13
Halifax	1
Hartford	5
Hartland	7
Jacksonville	2
Jamaica	3
Londonderry	2
Ludlow	7
Marlboro	4
Newfane	16
Norwich	5
Perkinsville	4
Plymouth	2
Pomfret	1
Proctorsville	8
Putney	20
Reading	2
Rochester	4
Rockingham	9
Royalton	1
Saxtons River	3
Sharon	1
Springfield	69
Stockbridge	2
Townshend	8
Vernon	10
Wardsboro	3
Weathersfield	3
Westminster	11
Weston	1
White River Junction	6
Whitingham	8
Wilder	3
Williamsville	3
Wilmington	12
Windham	2
Windsor	8
Woodstock	2

Total 454

SARAH'S STORY:

Finding Confidence and Stability



through Housing



When Sarah and her young daughter moved into their own apartment in the Daly Shoe building after living in the Groundworks shelter for a year, Sarah gave herself permission to finally pursue her dream job in the funeral industry.

“It’s something I’ve wanted to do since I was 8 years old when I attended my grandfather’s funeral,” says Sarah. “The funeral director was so passionate, I felt like he was best friends with my grandfather. It meant a lot to me how kind he was, and how he just instantly felt like family. I knew right then I want to do that for people.”

But that dream felt completely out of reach for Sarah for a very long time. A learning disability coupled with financial hardships pushed her far off the path. She struggled with life’s basic needs. Then, through the support she received at the shelter, she found work at a hotel, and eventually found the apartment with WWHT.

Then she saw an ad on Indeed for funeral personnel. Something about being in a stable home gave her the confidence to apply. “I had no experience, I really just pleaded my case – said this was something I wanted to do. Once I reached out, and I did get the job, I found how rewarding it was.”

Sarah has lived in her apartment for almost three years now. The building is a restored historic manufacturing structure that contains 29 affordable apartment units. Sarah loves the high ceilings, the big windows, and the airiness of her apartment. Plus, pets are allowed. Her family now includes a 9-month old German Shepherd-Laborador mix named Bella. “That’s been a new, joyful experience,” she says.

Another benefit of living in the building is having the Housing Trust offices right downstairs. “Whenever I have a question I can always just go down to the office

and ask somebody, and they are always willing to help. I really appreciate that.”

Sarah and her daughter enjoy attending the weekly art socials put on by the SASH program on Wednesday afternoons. SASH is a free health and wellness program available to residents of WWHT properties. Sarah is not enrolled in the SASH program yet, but is considering it when she has more time. “I can’t add too much to a working Mom’s plate right now,” she says.

As landlords, Sarah gives the Housing Trust high marks. “They are not intrusive – they really give you your space to do your own thing. They are really flexible with rent payments, and that’s been extremely helpful. Sometimes it’s hard to make rent right on the first, and they understand that. They work with me, and I’m really appreciative of that.”

She says affordable housing is like a stepping stone for people who are trying as hard as they can. “It gives them – me included – a chance to see what it’s like without having to struggle. It really takes that homeless fear out of your head as a tenant, and it helps you to grow as a person. The Housing Trust’s mission and work in this area is extremely important and helpful for so many people in this community.”

As for Sarah’s job at the crematorium, child care issues have required her to pause her dream once again and return to the job at the hotel. However, she is content in the knowledge that her job is waiting for her when she is ready to return. “As soon as my daughter is old enough I have a position I can go back to. It’s so rewarding – so sad – but so rewarding to be there in such a crazy time in people’s lives.”



SHAUNNA'S STORY:

Finding Hope through Shared Equity Homeownership



Shaunna became a first-time homebuyer in October of 2022, a participant in WWHT’s Shared Equity Homeownership program. Right up until that day, her life was marked by unimaginable adversity and personal loss.

Her oldest son’s father died of cancer in 2016, and just three years later she lost her fiancé, and father of her two younger sons, in a car accident. They had been renting the same apartment for years, and Shaunna wanted to make a new beginning for her family. She started exploring opportunities for homeownership in March, 2020.

Then the pandemic happened. Schools and daycare closed down. As a single parent, Shaunna was forced to stay home with her young children, and lost her job. When things finally eased up, and she had just started a new job, she received another gut-punch – a no-cause eviction notice from her landlord.

“They wanted to take advantage of the hot housing market, and do all the deferred maintenance they hadn’t done the entire time I lived there,” explains Shaunna. “We had nowhere to go – the housing market was absolutely horrible – and I had no choice but to ride it out through the court and figure it out that way.”

That eviction notice pushed Shaunna to start the homebuying process up again. She enrolled in the WWHT Homebuyer Education Workshop, and learned she was eligible for the Shared Equity program. The process took almost a year, but the outcome has changed everything for Shaunna and her family. “For us, it created a path to homeownership that we otherwise never would have had.”

Shared Equity Homeownership has been a longstanding program of the Housing Trust, established in the 1990’s

under the Community Land Trust model. Eligible buyers receive down payment assistance of up to 35% of the total price of a home. In return, that home remains affordable to all future homebuyers through resale restrictions. Funding is through the Vermont Housing & Conservation Board.

WWHT board member Chuck Collins has a background in affordable housing, and a deep knowledge of the Shared Equity/Community Land Trust model and its value. He describes a “pay it forward” approach as the foundation of the program.

“One of the Community Land Trust principles is balancing individual wealth-building versus community future access,” he explains. “We want people to build wealth, we want people to save. If you live in this house for 10 years, you will build equity.

You will get back what you put in, and you’ll be in a much better financial position to move on and buy somewhere else.”

The tradeoff, he says, is when it comes time to sell, the homeowner doesn’t get to pocket the total appreciated value. The affordability stays with the home. “When you think about it, you’re getting all the benefits of homeownership – security, equity, the share you’ve brought to the table, legacy. Only when a property goes back on the market, then the Housing Trust steps in to assure future affordability. All the rights considered part of homeownership are there, except the one strand which is to extract the windfall in a speculative market.”



2022 was a banner year for WWHT's Shared Equity program. Historically, the Housing Trust sees one or two transactions a year. Last year, there were nine. "It was just a huge year for us," says Marion Major, who handles marketing and outreach for WWHT. She cites the pandemic-fueled surge in Vermont's housing prices as a factor. **"We've experienced so much upward pressure in the housing market – wealthy families and entities have been able to invest in properties and push pricing up at every juncture. This includes the rental market, rents are much, much higher, and that's kept people from stepping into homeownership.** Being able to make it possible for someone who is locally employed to own a home in the community – that's a really big deal."

Although there were a few resales, the majority of the last year's transactions were buyer-driven, meaning new homes were brought into the program. There are now 140 permanently affordable homes in WWHT's program. "That's 140 households that have gained access to homeownership that would not otherwise have had that ability," says Chuck.

There are parameters to the program that limit the pool of eligible real estate. The sale price of the home must fall within a specific range, under \$250,000. There are geographic constraints as well, with most eligible towns located along the I91 corridor.

Shaunna feels lucky to have found the home she did. "We live in Windsor, and it's one of those eligible towns, so it was perfect. I love that my kids were able to stay in the only town they really know. My oldest son started school in Windsor when he was in kindergarten. We moved here right when my middle son turned a year old and my youngest son was born and raised in here. This community is like their big family, so it was really nice that we were able to stay."

She says her experience working with Steve at

the Housing Trust took a lot of the stress out of the homebuying process. "Buying a home is super overwhelming, and of course you've got your realtor, but it's good to have somebody else to talk to. Everyone was super friendly, super easy to work with. I really can't say enough good things about them."

Chuck Collins is proud of the Shared Equity program's longevity, its success, and its promise for the future. "There are not a lot of Community Land Trusts across the United States," he says. "It's very cool to note that Vermont really holds a lot of leadership in this area." He recalls his learning from New Communities – one of the earliest Community Land Trusts – early in his career. "WWHT is a great example of what we hoped would happen," he says.

"We want the Housing Trust to be around for a long time, because part of its role is to maintain that pool for future generations, and keep adding to it. If you add ten units a year, you start to create a pool of housing that is going to stay anchored and rooted in the community. And it's going to be available to moderate-income homebuyers – the Missing Middle – in perpetuity. It evens the playing field a little."

For Shaunna, becoming a homeowner has changed the trajectory of her life, and she can now envision a future filled with possibility. But there was one last hurdle for Shaunna before her closing date.

"Our family was homeless for a month between the eviction and when we closed on the house. We lived in a borrowed RV at Running Bear Campground. It was super stressful for me, but the kids loved their end-of-summer camping trip. They knew we were buying a house but I didn't tell them when we were closing. That day, I picked them up from school and surprised them with a welcome home sign held by their favorite Yoda. They did indeed finally have a home!"





“That day, I picked them up from school and surprised them with a welcome home sign held by their favorite Yoda.”



ROBERT MCBRIDE—Artist, Advocate, Agent of Community Impact in Bellows Falls

As a young artist living in New York City, Robert McBride never imagined the life that would unfold for him following a spontaneous trip to Vermont in the early 1980s. He was invited to join a group of friends to attend a community dinner party at the Andrews Inn in Bellows Falls.

“I was in my early 20s, I had never been to Vermont in my life,” recalls Robert. “So, I went to this dinner party with friends and all these people from the community. The next day I was walking around town, and all the storefronts were open, and I walked by this little house on Canal Street that had a For Sale sign on it.” By the end of that week, Robert and three of his friends had bought the house. And so began a deep-rooted love of place that would last a lifetime for Robert.

“Everything in my life has happened that way — total serendipity — nothing has been planned, it just happens.”

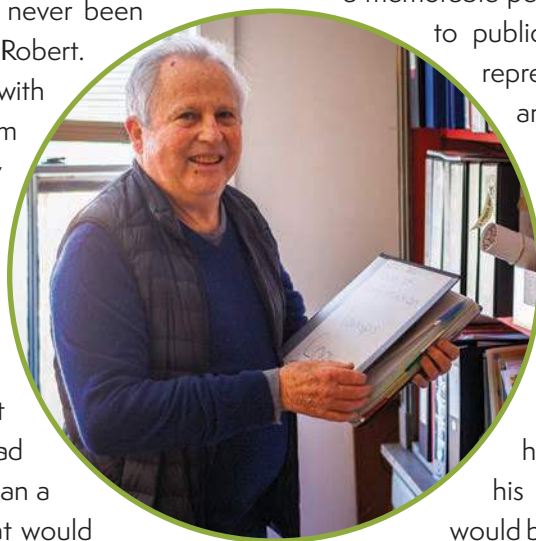
It took a few years, but finally in 1995 Robert — now the sole owner of the house — took another trip to Vermont, and this time he stayed. “I didn’t really realize I was moving there,” he jokes. Robert describes the state of Bellows Falls at that time as dismal.

“Pretty much 70% of the downtown was vacant at that point — boarded up and vacant. I thought, if I’m going

to be here, maybe I can use my background in the arts to create some activity.” And so he did. He started hosting events and initiating public art projects. He founded the Rockingham Arts and Museum Project (RAMP) to further integrate the arts into the community. He brought the Bread and Puppet Theater to town for a memorable performance in the Square. He went to public meetings across the State and represented Bellows Falls with pride and enthusiasm. He became an avid supporter of any project or initiative designed to revitalize Bellows Falls.

When Rockingham Area Community Land Trust (now WWHT) wanted to redevelop the Exner Block into affordable housing, they asked Robert to share his vision for the building. “I said it would be great if we could give preference to artists. They agreed, and asked me to work with them as a community sponsor. I would attend the weekly meetings with the architects and construction team, give input on the building, and then as it got closer to opening, brought continued attention to the building so that when it opened, we had leases signed and applications in. I was kind of a local presence to support the project.”

Since the Exner Block redevelopment, Robert has remained deeply involved in a number of housing projects — currently with WWHT’s Bellows Falls Garage project — always lending support and





“ Elizabeth was great about hosting public meetings about the building and its progress, and she can handle the diversity of things that happen in a crowd. ”

enthusiasm; always a model for making the community “housing ready.” In another serendipitous turn, Robert owns two houses adjacent to the Garage property. He was thrilled when he heard the Housing Trust was looking at the garage.

“It was like my prayers had been answered,” says Robert. “I reached out and said if there is any way that I can be supportive to the project let me know.”

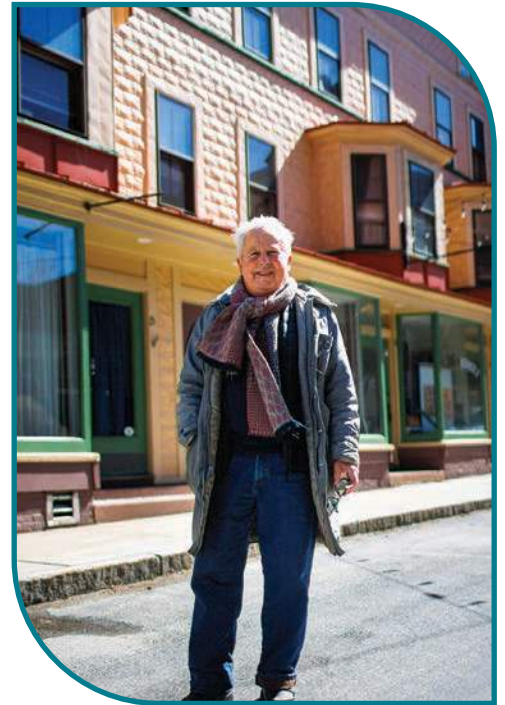
Robert used his status as a trusted neighbor, activist and property owner to rally support for the two-year project, tirelessly attending every meeting and promoting the economic benefit for the downtown. He even housed the construction crew in one of his houses. “I couldn’t be more pleased with Windham & Windsor Housing Trust to have the vision to move forward with that building, and be persistent because that’s a building that no one was ever going to touch and work with.”

Robert credits the excellent guidance of Elizabeth Bridgewater for seeing the Garage project through. “And clear-headedness,” he adds. “Elizabeth was great about hosting public meetings about the building and its progress, and she can handle the diversity of things that happen in a crowd. She did a spectacular job of listening to people’s concerns, reacting to them, making some changes, and moving forward.”

Robert has remained involved in the project through every phase, and he is looking forward to the changes in the neighborhood. “I’m thinking that it will liven up that part of downtown a little more. And then to have the activity of residents coming and going, walking by my house or to the park, or up to the downtown, it will be great. You know, wherever people live, there’s natural, good policing, in the best sense.”

At 71, Robert is ready to focus more on his arts organization, and he is happy to see more people getting involved. “It’s nice to see that evolution. People either get Bellows Falls right away or they don’t — I always say, you don’t choose Bellows Falls, Bellows Falls chooses you.”

And Bellows Falls clearly chose Robert McBride. “It’s really been an interesting ride. I had no idea I would be spending the rest of my life here. You know, at 45 I was living in New York, and then suddenly here I am! I love being in Vermont because of the access you have. You can roll up your sleeves and do something — make an impact. I think it’s a very vibrant community now, and I’m just very, very thrilled to live in this community.”



OUR DONORS

Your gift matters in so many ways.

It means local families get the best start to homeownership. It means we can support a neighbor through retaining their home despite the economic hardship brought on by COVID. It means we can continue to adapt to and address community challenges through innovative and systems-based approaches, like bringing the SASH model to families. It means you are a part of the movement to address Vermont's housing crisis and help family and friends gain access to healthy and stable homes. It means working together to support our communities' vitality.

We started 35 years ago in the Clark, Canal Street neighborhood in Brattleboro. We've grown from there to create and retain permanently affordable homes across our two southeastern counties of Vermont. We've done this, and will continue to do this, with you. Thank you for contributing to this movement and to your community.

Listed below are our current supporters — individuals, businesses, agencies, organizations, and foundations — who have made gifts between January 1, 2022 and December 31, 2022.

Project & Program Support

3E Thermal
Downstreet Housing
Efficiency Vermont
Evernorth
Granite United Way
Holt Family Foundation
HOME, US Department of HUD
HV Connections
KeyBank
National Housing Trust Fund, US Department of HUD
Neighborworks® America
M&T Bank
Town of Brattleboro
Town of Rockingham
Vermont Community Development Program
Vermont Community Foundation
Vermont Department of Housing & Community Development
Vermont Housing & Conservation Board
Vermont Housing Finance Agency
Vermont State Housing Authority
Windham Foundation
Windham Regional Commission
Vermont Department of Economic Development – Brownfield Revitalization Fund – State Program
Vermont Community Loan Fund
Passumpsic Bank
Brattleboro Savings & Loan

Stewards (\$5,000 and Over)

Anonymous (2)
Connecticut Attorneys Title Insurance Company
Laura Howat
Steven John & Kimi Hasegawa
Periwinkle Foundation
Julie Peterson & Jack Wesley
Robinson Mountain Trust
Leo Schiff & Joy Hammond
The Vermont Country Store

Patrons (\$2,500 - \$4,999)

Michael Boardman
Frank & Lois Forester
Susan Olson
Diane Shamas
Whit & Tonia Wheeler

Benefactors (\$1,000 - \$2,499)

Anonymous
Bruce & Catie Berg
C&S Wholesale Grocers
Larry & Marilyn Cassidy
Gordon Faison & Eleanora Patterson
For the Biome
Donald & Kathleen Freeman
Thomas and Rhonda Gioia
John & Kathryn Greenberg
Kate Jellema & Seth Harter
William Heyman & Rick Garren
F. David Levenbach
John & Lisa Manuele

Bob & Alice Martin
Mascoma Bank
KD Maynard
Sally Pennington & Billy Fitzgerald
Carol Roberts & Mark Baldwin
Constance Snow & Rus Janis
David C. Snyder
Jill Spiro & Stephan Morse
Burt & Harriet Tepfer
Ronald J. Theissen
Marshall & Veronica Wheelock

Sustainers (\$500 - \$999)

Anonymous
Paul Boutin
Clear Solutions
Steven and Nancy Davis
Thomas & Marilyn Freiberger
Cynthia Gubb
Mary Gyori
Mary Houghton
Ben Janis - In Memory of Tom Yahn
Jeff Kantor, JD Kantor Inc.
Kim Morrell
Victor Morrison
Eric & Dale Morse
Kim Noble
Stewart Property Management
Vermont Foam Insulation
Bruce Wellman & Leslie Cowperthwaite
Cheryl Wilfong & Bill McKim



OUR DONORS (continued)

Partners (\$250 - \$499)

Anonymous (2)
Michael Bosworth & Naomi Lindenfeld
Peter & Deborah Boyle
Carol & David Buchdahl
Chuck Collins- In Honor of WWHT Staff
John Field & Jane Katz
Jared Flynn & Elizabeth Catlin
William & Suzanne Flynn
Denny & Peggy Frehsee
Isabelle Gander
Sandy Garland
Margo and Mike Ghia
Wayne & Deborah Granquist
David Grobe
Kate Hayes & Tom Franks
Carolyn Heile
Georges & Lynn Herzog
Greg & Ariel Hessel
Raymond Huessy
Deborah Luskin & Tim Shafer
Paul Millman
Edward Richards
Mark & Liz Richards
John Romano & Elaina Newport - In
Memory of Tom Yahn
Phil & Marcia Steckler
Andy Voda
Naima K. Wade
Janet Wallstein & Jane Dewey

Supporters (\$100- \$249)

Anonymous (4)
Cheryl Baxley
Alex Beck
Berkley & Veller Greenwood Country
Realtors
Whit Blauvelt & Beth Stickney
Alan Blood
Bouffard Associates
Fred & Patrice Breunig
Elizabeth Bridgewater & Pam Parmakian
John Burt
Nancy Carman
Joan Cersosimo
Sydney & William Crystal
Jack & Judy Davidson
David & Allison Deen - In Memory of Tom
Yahn
Margaret & Edward Doty
Zon Eastes & Peggy Spencer
Phil Feidelseit
Ken Finch & Sharon Easterling
Anne Fines

Fitts, Olson, & Giddings
Jerry & Tonya Freeman
Kim Friedman & Thomas Redden
Tom & Connie Green
Matt & Carol Guild
Betsy Hallett
Timm Harris & Ursula Nadolny
Wendy Harrison & Peter Elwell
Randy & Karen Hesse
David & Michelle Holzapfel
Daniel Ingold & Margaret Smith
Susan James
Jonathan Klein Builders
Robert & Virginia Kottkamp
Sam Latronica- In Honor of the Latronicas
Lawton Floor Design
Moss & Elizabeth Linder
Craig Llewellyn
Louise Luring
Adrienne & Stephen Major
Tom Martyn & Kelli Warriner
Albert & Margo Matt
James & Carolyn Olivier
Victor & Nancy Olson
Peter Paggi
Lyssa & Glen Papazian
Phillips, Dunn, Shriver & Carroll, P.C.
Verandah Porche - In Honor of Connie
Snow, In Memory of Tom Yahn
Karen & Tim Reynolds
Peter & Elizabeth Richards
John Scherer
Kathryn Shuster - In Memory of George
Shuster
Walter & Susan Slowinski
Todd & Jennifer Smith
Smokeshire Design
Byron & Lee Stookey
Billy Straus & Lynne Weinstein
Donna Sweaney & William Ballantyne
Nick & Joan Thorndike
Felicia & Jim Tober
Josh & Kate Traeger
Sarah Waldo
Elsa Waxman - In Memory of Barry
Waxman
Kent & Patricia Webster
George & Joan Weir
Kathleen & Jim White
Windham Wines
Amy Wright & Gil Livingston

Friends (\$99.00 and under)

Anonymous (9)
Steve Aikenhead
Ruth Allard & Erik Schickedanz
Elizabeth Bissell & Richard Bissell- In Honor
of 100 Who Care
Alden & Christine Blodgett
Susan Bonthron & Gilbert Ruff
Tara Brown
Mollie Burke & Peter Gould
Burrows Specialized Sports
Jonathan & Sanya Chapman - In Memory
of Hope S. Chapman
Elizabeth Christie
Christine Ellis & Marc Cohen
Donald Coughlin
Nancy DiMauro
Ellen Fairchild Martyn
Jane & Graham Findlay
Caroline & Peter Fritzinger
Peter Galbraith
Barbara & Norton Garber
Michael Goldberg & Terry Keegan
Hildamarie Hendricks
Gregory Howe & Alice Charkes
Mia Joiner-Moore & Liz Moore
Phil & Melanie Jones
Miriam Lanata - In Memory of Larry Lanata
Mary P. Lea
Christina Lively
Honey Loring
Bob Lyons
Marion Major & Joseph Aiken
Frances Marbury
Rita McCaffrey
Lisa Merton
William Murray & Alison Macrae
Alice Nitka
Paul & Jody Normandeau
Brian Pierce
Annie Richards
Susan Rousse
Carol Schnabel & Peter Hetzel
Ann Schroeder
Ellen Schwartz
Lynne Shea
Judith Siciliano & Maryann Parrott
Ellen Snyder - In Honor of Norma Boyd
Lucy Stamp
Laura Stevenson
Elizabeth Tannenbaum & Peter Falion- In
Honor of Whit Wheeler
Lydia & Robert Thomson
Bob Tortolani

Peter Vandertuin
Craig Wells
Christopher Wesolowski
Bruce Whitney & Bara MacNeill
Katrina Willette
Alex & Jerelyn Wilson
T. Hunter Wilson & Jill Hulme
Connie Woodberry

In-Kind Donors: Homebuyer Education Workshop Presenters

From New England Federal Credit Union: Annie Rogers, Cassandra Ellison, and Martin DiVenuti
Mendi Michael from Engle & Volkers Okemo
Alex Gauthier from USDA RD loan program
John Hatton from Berkly & Veller Greenwood Country Realtors
Michael Becker from Green River Property Inspections
Cody Dana from Mascoma Bank
Carleen van Gulden, Windsor County Resident



If we have incorrectly listed or omitted your name, please accept our apologies and help us improve our accuracy by calling our Development Department at (802) 246-2102.



Ongoing support helps us engage communities during project development like this 27 mixed income, highly energy efficient and accessible apartment community in Bellows Falls village center.

FINANCIALS

Balance Sheet

STATEMENT OF FINANCIAL POSITION

ASSETS	2022	2021
CURRENT ASSETS		
Cash - Unrestricted	\$1,198,034	\$1,152,242
Restricted Reserves	1,903,096	1,804,269
Grants Receivable	456,749	299,064
Revolving Loan Fund Receivable - Current Portion	66,000	77,000
Other Receivables	106,516	107,974
Prepaid Expenses	30,686	27,817
Shop Inventory	15,590	11,868
Total Current Assets	3,776,671	3,480,234
PROPERTY & EQUIPMENT		
Land & Land Improvements	4,759,295	4,353,145
Buildings & Improvements	3,096,008	3,063,177
Furniture & Equipment	291,565	288,635
Construction In Progress	150,148	356,660
Total	8,297,016	8,061,617
Less Accumulated Depreciation	(1,002,771)	(854,636)
Net Property & Equipment	7,294,245	7,206,981
OTHER ASSETS		
Development Fees Receivable	50,669	125,669
Deferred Grant and Interest Receivable	741,066	669,701
Right of use asset, net	159,905	0
Affiliate Notes Receivable & Accrued Interest	5,174,523	5,142,125
Other Notes Receivable	198,581	208,881
Revolving Loan Fund Receivable	2,233,723	2,179,190
Investment in Partnerships	4,281,203	4,192,306
Property held for resale	48,100	0
Restricted Loan Capital & Client Escrow	635,941	573,607
Total Other Assets	13,523,711	13,091,479
TOTAL ASSETS	\$24,594,627	\$23,778,694

LIABILITIES & NET ASSETS	2022	2021
CURRENT LIABILITIES		
Accounts Payable - Operations	118,686	81,095
Accrued Payroll & Related Expenses	139,503	118,467
Tenant Security Deposits & Client Escrow	15,118	14,479
Deferred Revenue	0	112,738
Other Current Liabilities	74,645	69,671
Current portion of lease liability	35,000	0
Current portion of long term debt	13,000	313,192
Total Current Liabilities	395,952	709,642
LONG-TERM LIABILITIES		
Mortgage Notes Payable	234,304	246,522
Lease liability, net of current portion	126,091	0
Due to Affiliates	0	8,143
Total Long-Term Liabilities	360,395	254,665
Total Liabilities	756,347	964,307
NET ASSETS		
Net Assets without donor restrictions	17,154,395	16,175,579
Net Assets with donor restrictions	6,683,885	6,638,808
Total Net Assets	23,838,280	22,814,387
TOTAL LIABILITIES & NET ASSETS	\$24,594,627	\$23,778,694

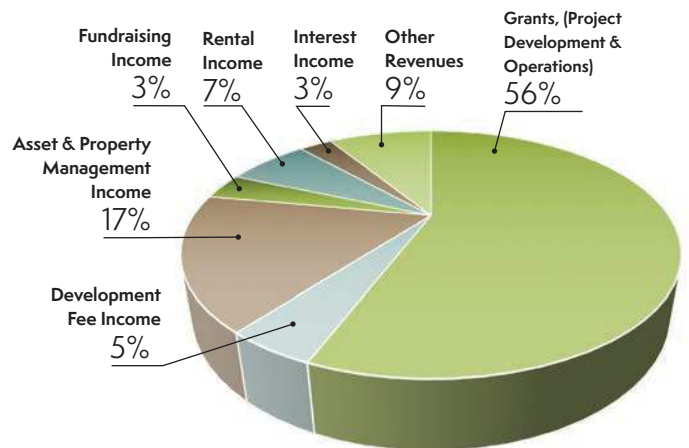
Statement of Activities

FOR THE YEARS ENDED DECEMBER 31 st	2022	2021
REVENUES		
Grants (Project Development & Operations)	\$2,852,403	\$2,692,669
Development Fee Income	231,800	302,700
Asset & Property Management Income	881,135	828,648
Fundraising Income	179,919	240,339
Rental Income	347,971	351,372
Interest Income	143,172	94,321
Other Revenues	458,274	105,893
Total Revenue	\$5,094,674	\$4,615,942
EXPENSES		
Property Management	1,569,490	1,504,364
Housing Development	453,998	501,827
Homeownership	509,925	374,015
Lending	940,838	1,477,268
Support & Services at Home (SASH)	145,713	78,655
Fundraising	99,670	81,940
Management & General	351,147	286,729
Total Expenses	\$4,070,781	\$4,304,798
CHANGE IN NET ASSETS		
NET ASSETS BEGINNING OF YEAR	22,814,387	22,503,243
NET ASSETS AT END OF YEAR	\$23,838,280	\$22,814,387

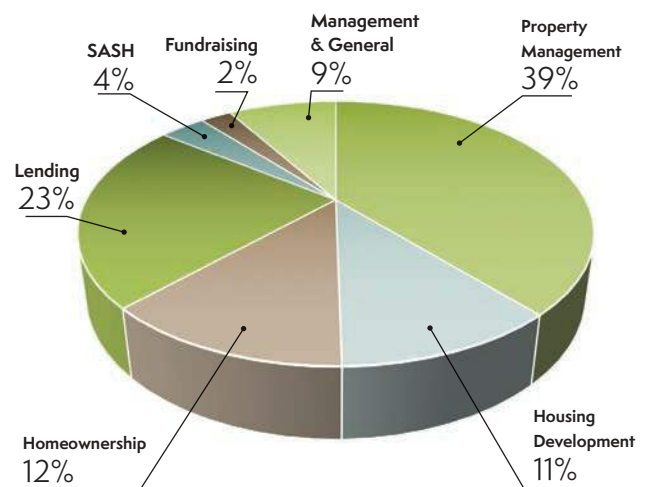
DONATIONS

DONOR AND FUND	Amount	# of donations
Sponsor	\$19,622	10
Individual Donations	\$160,297	212
TOTAL	\$179,919	222

REVENUES



EXPENSES





OUR STAFF **Building**

Jennifer Anderson, *SASH Wellness Nurse*

Molly Bennett, *SASH Coordinator*

Edward Bordas, *Director of Asset & Property Management*

Elizabeth Bridgewater, *Executive Director*

Tara Brown, *Lending Manager*

Barbara Carey, *SASH for All Wellness Nurse*

Steven Casabona, *Homeownership Specialist*

Jerry Freeman, *Repair Specialist*

Katherine Freyenhagen, *Leasing Agent*

Sandra Garland, *Finance Director*

Alex Gero, *Maintenance Technician*

David Grobe, *Repair Specialist*

Timothy Herzig, *Staff Accountant*

Bill Hodgman, *Facilities Manager*

Philip Jones, *Maintenance Technician*

Martha Kerylow, *Front Desk Coordinator*

Lisa Kuneman, *Associate Housing Developer*

Marion Major, *Outreach Coordinator*



Connections

Paul Martorano, *Multi-family Rental Improvement Coordinator*

Codi Merlin, *Maintenance Technician*

Brady Merrigan, *Assistant Property Manager*

William Nickey, *Human Resources Manager*

Peter Paggi, *Development Director*

Jeremy Paquette, *Homeownership Program Coordinator*

Katy Peterson, *Sash for All Coordinator*

Susan Rouse, *Compliance & Leasing Manager*

Amanda Spaziano, *Property Manager*

Joyce St. Jean, *Resident Services Manager*

Travis Tarbox, *Maintenance Technician*

Robert Tarbox, *Maintenance Technician*

Bruce Whitney, *Director of Homeownership*

Katrina Willette, *Accounting & Technology Specialist*

Kayla Bernier-Wright, *Homeownership Specialist*

Chris Zappala, *Maintenance Technician*

OUR BOARD

Leadership Community



Resident Members

Assaduallah Akhlaoui, SECRETARY
Christina Lively
Ellen Snyder
Dora Urujeni
Naima Wade

Public Service Directors

Carol Buchdahl
Chuck Collins
Carmina Garciadealba
Cynthia Gubb
Leo Schiff

General Community Members

Victor Morrison, PRESIDENT
Margaret Clark, VICE PRESIDENT
Debbie Boyle, TREASURER
Denny Frehsee

HOUSING LOCATIONS AND SERVICES

Areas We Serve

- Total Number of
- 905 Rental Apartments
- 140 Shared Equity Home
- 42 Mobile Home Lots
- WWHT Offices
- Support and Services at Home (SASH)
- SASH for All
- 2022 Repairs and Purchases:
- 50 Repair: GMHR & VHIP
- 42 Home Purchase





Windham
& Windsor
Housing Trust

35
YEARS
HOMES
COMMUNITY
HEALTH

Windham & Windsor Housing Trust

68 BIRGE STREET

BRATTLEBORO, VERMONT 05301

For more information

802.254.4604

888-294-9948 (Toll free in-state)

HomeMattersHere.org



EQUAL HOUSING
OPPORTUNITY



CHARTERED MEMBER

