Mission

The Champlain Housing Trust is a community land trust that supports strong, vital communities in northwest Vermont through the development and stewardship of permanently affordable homes and associated community assets.
Dear Friends,

At the end of our 25th year, it seems fitting to us to pick up a theme of “appreciation” for this year’s report to our members, partners and communities. As an organization we have so much to be thankful for this year, even as we understand – or can appreciate – the additional challenges posed to so many who were already struggling before the economic collapse.

This year, more so than any in the past, is one in which we realized how much our communities need CHT’s services. We continue to serve people who are most at risk of losing shelter, whether they are facing the possibility of foreclosure or seeing a loss of income.

As people’s needs shifted this year, so did our services. CHT’s homeownership counselors became the first line of support for homeowners unable to meet their budgets and make mortgage payments. By providing counseling, guidance, information and advocacy support, we helped prevent 85 foreclosures this past year.

With the slowdown in the homeownership market, for the past few years we have limited our risk in developing new homes for sale, though we continue to provide ownership opportunity with newly built homes in Milton and Fairfax. In Winooski, we are converting apartments we owned to condominiums and selling them at a very affordable price. Additionally, we provided stewardship for the transfer of 19 affordable homes from one owner to the next.

This ownership transfer also ties back to our theme in this report. As the homes in our shared equity homeownership portfolio appreciate, the public investment in affordable housing grows, providing a stable asset that will continue to serve family after family forever. This past year, led by John Emmeus Davis and Alice Stokes, we documented the effectiveness of our model over 25 years of application on the ground. As our homes appreciated, so did their value to communities and the owners that owned them. You can read more on this study on page 8 inside.

Job and income loss has been well documented in the media this year, and yet average rents in our region actually increased by 9% this past year. The housing cost burden on low-income rental households continues to grow. That is why we have focused on securing resources to construct new rental housing and rehab our existing ones to make them more energy efficient.

We finished 20 new apartments (and our headquarters office) in Burlington last January. These apartments were leased up immediately. This fall we began construction on 16 new apartments in Swanton and the rehabilitation of well over 100 others throughout the region. Lastly, in November, the first families began moving into Brookside Village, in Colchester, where eventually 42 new apartments will be completed in the coming months.

The following pages detail just some of our accomplishments over the course of the last year. Thank you for your contribution to making our work possible. Looking ahead, we know that CHT will need every ounce of help you are able to provide as we continue to weather the challenges of these difficult times. We deeply appreciate and value your participation.

Sincerely,

L. Randolph Amis, President Brenda Torpy, CEO
Sumaia Morris and her son Erlon S. Oliveira moved into their King Street Apartment in January, 2009 and immediately felt at home. They relocated from a substandard Burlington rental and appreciated the safety, quality and cost of the new apartment.

“I am so happy here,” Sumaia says. She moved to Burlington three years ago from Brazil to be near her daughter and her family. In addition to caring for her granddaughter, she teaches and translates Portuguese. When Senator Patrick Leahy joined us for our grand opening of the building in March, Sumaia and Erlon were more than happy to show their apartment, with the cameras rolling. This was the first in a series of visits by elected officials and funders, including Representative Peter Welch this past fall.

She uses these opportunities to encourage more investment in affordable housing. “The Champlain Housing Trust and other housing developers, should get all the support they can, because it’s wonderful what they do,” she wrote after the visit from Representative Welch.

The building on King Street has won a lot of attention in its first year, including a Smart Growth Award from Smart Growth Vermont as part of a block-wide redevelopment project with partners Housing Vermont, Redstone and Eric Farrell. The building, built by DEW Construction, was also featured on the cover of a national trade magazine, The Journal of Tax Credit Housing, for its innovative combination of financing mechanisms and striking design.

In addition to twenty apartments, CHT’s headquarter staff and services are also housed on King Street. Fifty staff work out of the office, providing homeownership education and counseling, affordable loans, property management, community organizing and outreach, and back-office accounting and administration. This past summer, we tracked all of our incoming communications and contacts, and in one month, we received over 2,700 pieces of mail, handled 1,600 calls at the front desk, and greeted 450 visitors. Across the whole organization, we receive approximately 50,000 emails per month.
The building was constructed with energy efficiency and its environmental impact in mind, and will be LEED (Leadership in Environmental and Energy Design) certified. CHT incorporated water conservation fixtures, a highly efficient heating and cooling system and energy saving lighting in the design. Even a certain percentage of construction waste was recycled to meet the criteria for LEED certification.

The City of Burlington was a significant supporter of the building, investing $1.4 million in grants and loans, plus hundreds of staff hours to make the project happen. "This building is important in several different ways," said Burlington Mayor Bob Kiss. "Housing Vermont and CHT have created new affordable apartments and new commercial space, and kept a significant employer in our downtown, all in a green building. This combination of community development, economic development, and workforce housing in Burlington's downtown deserves recognition as a special project."

The total cost of the development was a little over $10 million, with financing and grants also coming from NeighborWorks® America, the Vermont Housing and Conservation Board, New Markets Tax Credits through Coastal Enterprises, Inc of Maine and Key Bank, and a HUD Special Purpose grant secured by Senator Leahy.

Other residents share Sumaia’s appreciation of their new apartments – one resident volunteered to do phone calling during our annual fundraising campaign, and another, Kathy Abraham, spoke to a reporter at the grand opening. "I can’t be more happy; every day I walk in the door and just go, ‘Oh, I’m home. This is so nice,’” she said.

“I can’t be more happy; every day I walk in the door and just go, ‘Oh, I’m home. This is so nice.”"
When Jennifer Huante was handed the keys to her new apartment, her daughter Kira excitedly exclaimed “Santa will finally be able to find us!”

For Jennifer and Kira, moving into a two-bedroom apartment in Colchester was both an end of a journey and a new beginning – they had spent the previous month in a homeless shelter, and before that in a hotel.

The biggest change for Kira? “I can sleep – we didn’t have walls and a ceiling in the shelter, but now I do and I can sleep.” Kira, in fact, said she would have been satisfied moving into the closet just to have her own space.

For Jennifer, as clichéd as it sounds, it’s the little things that are making a difference. “I took for granted how important being independent was,” she said.

They moved into Brookside Village, where 42 new apartments are being built in Colchester just over the Winooski border. The townhouse-style homes are being built by Naylor and Breen Builders. CHT and our longstanding nonprofit partner Housing Vermont teamed up to develop the properties with the support of the Town of Colchester.

In addition to tax credit equity through the Low Income Housing Tax Credit program, the development was supported by ten other sources, including the Federal Home Loan Bank, Vermont Housing and Conservation Board, Vermont Community Development Program, NeighborWorks® America, the City of Winooski and State housing tax credits, among others. The total budget was just around $10 million.

New, affordable apartments are sorely in need for several reasons. Even as Vermont has had the highest unemployment levels since the early 1990s, our average rents increase 9% last year and we have among the lowest vacancy rates in the country. Building new apartments like these, and the ones CHT is building in Swanton, provides economic boost to the building and construction trades.

Lastly, investing public funds into permanently affordable apartments like these at Brookside Village creates a lasting asset for our communities. And, as Jennifer and Kira can attest, they provide security for the families who live in them.
The best thing?
“I can sleep – we didn’t have walls and a ceiling in the shelter, but now I do and I can sleep.”
When CHT won a United Nations World Habitat Award in 2008, one of the benefits and responsibilities we accepted was to share our experience, methods and strategies with housing leaders from around the globe. In September, we had the pleasure of hosting two dozen visitors from 13 different countries, representing six continents. The Building and Social Housing Foundation, based in the United Kingdom, organized the trip.

The week’s itinerary consisted of tours, visits with residents, classroom learning, informal receptions to spark information sharing and presentations about work happening around the world to encourage sustainable housing and community development.

On the opening morning, guests were greeted by United States Senator Bernie Sanders, Burlington Mayor Bob Kiss and former mayor Peter Clavelle. That evening, the Burlington City Council formally welcomed the group to Burlington. Later in the week, Shelburne Farms

**RESPONDING TO THE THREAT OF FORECLOSURE**

The mortgage market and economic meltdown that caused so much heartache across the country and made life so difficult for many homeowners had a tremendous

CHT Hosts International Study Visit

Senator Bernie Sanders welcomes the group to Vermont.

Champlain Housing Trust’s Foreclosure Prevention Assistance program helped Jeff White keep his home.
Visitors from 13 different countries spent a week with CHT.

hosted an afternoon tour, reception and dinner, giving our visitors a flavor for how Vermont policy has effectively married affordable housing with historic preservation, land conservation and agriculture.

At the end of the week, each participant reflected on their experience and what lessons they wish to work on incorporating when they returned home. CHT also received valuable feedback on our programs and are exploring how to implement some of the advice we were given, such as making better use of green space around our properties and providing low-income renters with credit counseling.

CHT is thankful for the technical and curriculum development support from LaRayne Hebert of NeighborWorks® America, Sarah Carpenter of VHFA, Gus Seelig of VHCB, Roger Lewis of the National CLT Network, Sandy Rosenblith, and especially John Davis. We are also grateful to the many individuals and organizations that donated time, materials or items to the visit, most notably Shelburne Farms and the Burlington co-housing community.

impact on the service that we delivered this past year. While our funding sources started to dry up due to economic forces, the collapse of the secondary market and large insurance companies, the demand for our counseling went through the roof. Instead of turning people away, we turned to you, our members to help fund our capacity to help those in need. The response was amazing – within a few short months, we had raised over $20,000 to respond to the foreclosure and delinquency crisis, offering assistance to over 300 families and individuals. Thank you.

ACME Paint & Glass
L. Randolph & Jane Amis
ATC Environmental Inc.
David & Meredith Babbott
John & Connie Carpenter
John Davis & Bonnie Acker
Bill & Benoitcic Dode
Dave Ellenbogenn
John & Jane Ewing
Patricia Fontaine
Daniel Gade
Arnold & Virginia Golodetz
Rosalyn & Thomas Graham
Philip & Joan Hoff
Douglas & Cathy Hull
KeyBank
Sandy & Ron Kilburn
Terry Krinsky
David & Deborah Lackey
J Ladd & Martha Whitney
Hank & Molly Lambert
Ron & Ellen Bernstein
Stu McGillow & Joan Watson
Michael & Ida McNamara
Merchants Bank
Barbara Nolfi & Don Schramm
North Country Federal Credit Union
Kate & Bill Schubart
Nadine Scibek
Richard Senese
Franklin & Ann Smallwood
Kevin Spillane
Elizabeth Steele
John Stewart
T.J. Boyle Associates
TD Charitable Foundation
David Weinstein & Erin Hanley
Amy Wright & Gil Livingston
Anton & Yona Yellin
In 2009, CHT published *Lands in Trust, Homes That Last*, a performance evaluation of our shared equity program over 25 years. The evaluation, researched and written by John Emmeus Davis and Alice Stokes, documented the success of the community land trust model in practice.

Housing advocates have long sung the praises of the community land trust. CHT’s experience further demonstrates that the model creates homeownership options where none previously existed, captures and reinvests public dollars time and time again, and provides a secure wealth-building opportunity while creating a permanent community asset.

*Lands in Trust, Homes That Last* concluded that community land trusts are successful at:

**Expanding homeownership.** All of the households served by CHT earned less than 100% of Area Median Income (AMI) and most earned considerably less. The average household earned less than 70% AMI.

**Creating individual wealth.** When reselling their homes, most CHT homeowners walked away with more wealth than they had possessed when first buying the home. The average CHT homeowner, reselling after five-and-a-half years, recouped her original downpayment of $2,300 and received a net gain in equity of nearly $12,000.

**Enabling residential mobility.** Households who left CHT did so for similar reasons and with similar success as homeowners buying and selling on the open market. Among CHT homeowners whose subsequent housing situations were known, 67.4% of them bought market-rate homes within six months of leaving CHT; another 5.7% traded their first CHT home for another.

**Preserving affordability.** Affordability not only continued between successive generations of low-income homebuyers, but improved. On resale, CHT’s homes increased in affordability by over 5%.

**Retaining community wealth.** Over $2 million in public subsidies invested in CHT’s houses and condominiums remained in the homes at resale, underwriting their affordability for subsequent generations of lower-income homebuyers. Had these subsidies not been retained in the homes, the size of the public’s investment needed to serve the same number of households at the same level of income as CHT had served would have been five times greater.

**Enhancing residential stability.** Occupancy, use, and resale controls remained in place for 96.7% of the 424 units of owner-occupied housing developed by CHT between 1984 and 2008. Foreclosures remained a rare event, even as the mortgage meltdown in the rest of the United States approached the point of crisis. Over its twenty-five year history, CHT has had only nine foreclosures. No lands or homes have ever been lost from CHT’s portfolio because of foreclosure.

The study has been widely circulated – approximately 2,000 copies have been distributed to people across the globe and every continent. United States Senators Patrick Leahy and Bernie Sanders and Congressman Peter Welch also lent their support to the report by providing a testimonials for the back cover and by sending the report to every Senator and Representative in Washington, DC.
To get your copy of *Lands in Trust, Homes That Last* at no cost, email Chris Donnelly at chris@champlainhousingtrust.org or call (802) 864-6244. The study can also be found online at www.champlainhousingtrust.org.

Funding for the design, publication and dissemination of the report was generously provided by:

- Building and Social Housing Foundation
- John Davis (in-kind)
- Ford Foundation
- Russ Hahn
- National CLT Network
- NCB Capital Impact
- NeighborWorks® America
- Vermont Housing and Conservation Board
## Consolidated Statements of Financial Position

### Assets as of September 30, 2009

<table>
<thead>
<tr>
<th>Asset Description</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$1,801,909</td>
<td>$2,138,398</td>
</tr>
<tr>
<td>Cash - Operating, Property and Development ACCTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash - Relief Accounts</td>
<td>274,245</td>
<td>283,331</td>
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<td>Cash - Revolving Loan Fund</td>
<td>62,343</td>
<td>151,485</td>
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<tr>
<td>Legacy Fund</td>
<td>1,551,422</td>
<td>1,257,774</td>
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<tr>
<td>Rents Receivable</td>
<td>52,837</td>
<td>72,313</td>
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<tr>
<td>Donations Receivable</td>
<td>77,970</td>
<td>312,137</td>
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<tr>
<td>Other Receivables</td>
<td>422,403</td>
<td>481,195</td>
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<td>Grants Receivable</td>
<td>346,088</td>
<td>215,591</td>
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<td>Inventory</td>
<td>7,346</td>
<td>17,396</td>
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<td>Due from Related Party</td>
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<td>196,953</td>
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<td>Prepaid Expenses</td>
<td>86,033</td>
<td>44,224</td>
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<tr>
<td>Notes Receivable - Current Matrities</td>
<td>101,378</td>
<td>1,538,367</td>
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<td><strong>Total Current Assets</strong></td>
<td>$4,830,027</td>
<td>$6,709,164</td>
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<tr>
<td>Notes Receivable - Current Maturities</td>
<td>8,901,643</td>
<td>7,431,806</td>
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<tr>
<td>Less Current Maturities</td>
<td>(101,378)</td>
<td>(1,538,367)</td>
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<td>Notes Receivable, Less Current Maturities</td>
<td>8,800,265</td>
<td>5,893,439</td>
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<tr>
<td>Housing Covenant Loans</td>
<td>10,750,620</td>
<td>10,072,185</td>
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<td>Financing Costs, Net of Accumulated Amortization</td>
<td>13,048</td>
<td>14,458</td>
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<tr>
<td>Equity in Partnerships</td>
<td>771,480</td>
<td>601,480</td>
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<tr>
<td>Property and Equipment</td>
<td></td>
<td></td>
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<tr>
<td>Land and Site Improvements</td>
<td>10,507,645</td>
<td>9,967,808</td>
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<tr>
<td>Buildings Held for Rent</td>
<td>16,647,111</td>
<td>16,868,214</td>
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<tr>
<td>Office Fixtures, Equipment and Appliances</td>
<td>477,537</td>
<td>468,553</td>
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<tr>
<td>Leasehold Improvements</td>
<td>43,001</td>
<td>43,001</td>
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<tr>
<td>Work in Progress</td>
<td>585,512</td>
<td>1,015,033</td>
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<td><strong>Total</strong></td>
<td>$28,260,806</td>
<td>$28,362,609</td>
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<tr>
<td>Less Accumulated Depreciation</td>
<td>(8,968,312)</td>
<td>(8,504,882)</td>
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<tr>
<td>Net Property Plant and Equipment</td>
<td>19,292,494</td>
<td>19,857,727</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>$44,457,934</td>
<td>$43,148,453</td>
</tr>
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</table>

### Liabilities and Net Assets as of September 30, 2009

<table>
<thead>
<tr>
<th>Liability Description</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$175,516</td>
<td>$166,908</td>
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<td>Accrued Expenses</td>
<td>167,570</td>
<td>62,737</td>
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<td>Accrued Interest</td>
<td>37,357</td>
<td>37,750</td>
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<td>Accrued Vacation Pay</td>
<td>142,007</td>
<td>213,035</td>
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<tr>
<td>Deposits</td>
<td></td>
<td>11,348</td>
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<td>Security Deposits</td>
<td>76,507</td>
<td>89,849</td>
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<td>Reserve Deposits Held</td>
<td>150,211</td>
<td>114,902</td>
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<td>Prepaid Rent</td>
<td>9,894</td>
<td>4,557</td>
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<td>Deferred Revenue - Current Portion</td>
<td>23,333</td>
<td>23,333</td>
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<tr>
<td>Line of Credit</td>
<td>334,000</td>
<td>350,000</td>
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<tr>
<td>Current Portion of Long Term Debt</td>
<td>1,024,068</td>
<td>856,531</td>
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<td><strong>Total Current Liabilities</strong></td>
<td>$2,138,463</td>
<td>$1,930,950</td>
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<tr>
<td>Deferred Revenue - Less Current Portion</td>
<td>79,723</td>
<td>103,057</td>
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<td>Long Term Debt, Less Current Portion</td>
<td>10,297,171</td>
<td>10,700,894</td>
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<tr>
<td>Deferred Interest</td>
<td>160,888</td>
<td>149,953</td>
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<td><strong>Total Liabilities</strong></td>
<td>$12,676,245</td>
<td>$12,884,854</td>
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<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>29,135,079</td>
<td>26,567,960</td>
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<tr>
<td>Temporarily Restricted</td>
<td>98,970</td>
<td>333,137</td>
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<tr>
<td>Permanently Restricted</td>
<td>2,547,640</td>
<td>3,362,502</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td>$31,781,689</td>
<td>$30,263,599</td>
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<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$44,457,934</td>
<td>$43,148,453</td>
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</tbody>
</table>

Unaudited - full copies of our audited financial statements are available upon request.
FOR THE YEARS ENDED SEPTEMBER 30, 2009 AND 2008

<table>
<thead>
<tr>
<th>REVENUES, GAINS AND OTHER SUPPORT</th>
<th>FY 2009</th>
<th>FY 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRANTS</td>
<td>$2,480,941</td>
<td>$3,322,050</td>
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<tr>
<td>DONATIONS</td>
<td>100,619</td>
<td>130,710</td>
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<tr>
<td>RENTS</td>
<td>1,936,453</td>
<td>2,150,445</td>
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<tr>
<td>INTEREST</td>
<td>231,589</td>
<td>208,328</td>
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<tr>
<td>GAIN ON INVESTMENT</td>
<td>82,481</td>
<td>(236,096)</td>
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<tr>
<td>GAIN ON SALE OF PROPERTIES</td>
<td>249,131</td>
<td>1,324,980</td>
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<tr>
<td>FEES AND OTHER REVENUES</td>
<td>3,659,271</td>
<td>3,275,441</td>
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<tr>
<td>NET ASSETS RELEASED FROM DONOR RESTRICTIONS</td>
<td>1,238,029</td>
<td>454,027</td>
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<tr>
<td><strong>TOTAL REVENUES AND OTHER SUPPORT</strong></td>
<td>$9,978,514</td>
<td>$10,629,885</td>
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</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>FY 2009</th>
<th>FY 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEVELOPMENT</td>
<td>352,740</td>
<td>155,425</td>
</tr>
<tr>
<td>HOMEOWNERSHIP</td>
<td>967,059</td>
<td>803,573</td>
</tr>
<tr>
<td>PROPERTY MANAGEMENT</td>
<td>5,186,956</td>
<td>4,897,761</td>
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<tr>
<td>MANAGEMENT AND GENERAL</td>
<td>362,256</td>
<td>1,142,193</td>
</tr>
<tr>
<td>FUNDRAISING</td>
<td>353,384</td>
<td>282,309</td>
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<td><strong>TOTAL EXPENSES</strong></td>
<td>$7,222,395</td>
<td>$7,281,261</td>
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<tr>
<td>NET ASSETS RELEASED FROM DONOR RESTRICTIONS</td>
<td>(1,238,029)</td>
<td>(454,027)</td>
</tr>
<tr>
<td>CHANGE IN NET ASSETS</td>
<td>1,518,090</td>
<td>2,894,597</td>
</tr>
<tr>
<td>NET ASSETS AT BEGINNING OF YEAR</td>
<td>30,263,599</td>
<td>27,369,002</td>
</tr>
<tr>
<td>NET ASSETS AT END OF YEAR</td>
<td>$31,781,689</td>
<td>$30,263,599</td>
</tr>
</tbody>
</table>

REVENUE, GAINS AND OTHER SUPPORT
OCTOBER 1, 2008–SEPTEMBER 30, 2009

EXPENSES
OCTOBER 1, 2008–SEPTEMBER 30, 2009
## Shared Equity Stewardship

At the heart of all land trusts’ mission is the stewardship of land for the benefit of the community. CHT accomplishes this goal by ensuring long-term affordability and preserving the quality of our precious resources through land acquisition, covenants, and the management of property transfers from one homeowner or community group to another.

We hold dear our responsibility to ensure that these properties always serve the wider community as set forth in our mission statement. The Board of Directors, elected by the membership at the annual meeting, must approve each transaction, and no parcel can be returned to private, for-profit use without a vote of the full membership. Thus, all public and private contributions are an investment in our community’s stock of permanently affordable housing.

In FY2009, we added 11 new homes to our portfolio, and provided stewardship for the transfer of ownership for 19 others.

### Resales

<table>
<thead>
<tr>
<th>Address</th>
<th>Town/City</th>
<th>Closing Date</th>
<th>Covenant/Lease</th>
</tr>
</thead>
<tbody>
<tr>
<td>97 Bay Meadow Estates, Unit 3</td>
<td>Colchester</td>
<td>11/18/08</td>
<td>Covenant</td>
</tr>
<tr>
<td>601-C Dalton Drive</td>
<td>Essex</td>
<td>12/03/08</td>
<td>Covenant</td>
</tr>
<tr>
<td>262 North Avenue</td>
<td>Burlington</td>
<td>12/22/08</td>
<td>Ground Lease</td>
</tr>
<tr>
<td>97 Indian Circle, Unit 3</td>
<td>Colchester</td>
<td>01/21/09</td>
<td>Covenant</td>
</tr>
<tr>
<td>69 Palmer Court</td>
<td>Shelburne</td>
<td>02/05/09</td>
<td>Ground Lease</td>
</tr>
<tr>
<td>137 Hildred Drive</td>
<td>Burlington</td>
<td>02/27/09</td>
<td>Covenant</td>
</tr>
<tr>
<td>72 Bayberry Lane</td>
<td>South Burlington</td>
<td>03/03/09</td>
<td>Covenant</td>
</tr>
<tr>
<td>19 Woods Street</td>
<td>Burlington</td>
<td>03/26/09</td>
<td>Ground Lease</td>
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<td>409 Farrell Street, Unit 410</td>
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<td>30 Savage Court</td>
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<td>18 Besaw Road</td>
<td>Richmond</td>
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### New Homes

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<tr>
<th>Address</th>
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<th>Covenant/Lease</th>
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<td>48 Hillary Lane</td>
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<td>21 Hillary Lane</td>
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</table>
CHT’s Affordable Apartments

CHT’s apartments and cooperative homes serve people at all points from leaving homelessness all the way up to when they are ready to buy a home. We have a long and successful track record in serving our region’s poorest and most at-risk populations throughout our rental housing. For most of these people, the housing market is simply inaccessible without our help:

- In CHT’s 1,500 apartments, 675 households (47%) are housed with Section 8 assistance.
- 325 people/households with special needs are housed either in a property with services (Howard Center, Spectrum Youth Services, etc), or in general CHT housing often with casework support from partner agencies or with CHT’s own social workers.
- In our Burlington apartments, approximately 70% of the households have incomes at or below 30% of the area median income – or less than $22,550 for a family of four.

CHT’s Total Apartment Portfolio: 1,476 apartments serving 2,950 residents

“IT’S GREAT TO KNOW THAT THIS LANDLORD WON’T LET THE APARTMENTS GET DILAPIDATED, THAT PROVIDING AFFORDABLE HOUSING IS ITS MISSION.”

Champlain Housing Loan Fund

CHT’s Loan Fund provides low interest loans and project support for homeowners to repair or replace essential systems, make energy efficiency upgrades, fix septic systems and other crucial improvements. With 23 loans completed last year, we provided over $240,000 of financing to low income households. At the end of our fiscal year, we had another seven projects underway.
CHT is fortunate to have the support of many individuals, businesses and agencies who have made gifts, grants, pledges, offered in-kind support or made charitable investments in support of our mission. The following pages list the donors and funders that supported CHT in fiscal year 2009 (October 1, 2008 – September 30, 2009). If you have been inadvertently omitted or if we have misspelled your name, please accept our apologies and let us know.

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- Dave Bereznia & Luanne Sherpa
- John & Betsey Berryman
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