



Champlain Housing Trust



World Class Magic

Dear Friend,

I consider myself among the lucky ones who have the privilege of seeing firsthand the joy of homeownership. It is why, for me, being a realtor is so rewarding. This feeling is at its peak when I see the saving, the budgeting, the repairing of bad credit it sometimes takes – I have seen so many people work hard and make sacrifices to make their dream possible.

And invariably, these people have something in common: they got help from the Champlain Housing Trust.

Unfortunately, even as home prices moderate, buying a home is out of the reach of many. But that doesn't stop CHT, they package grants and financing together to make homeownership possible, even in these tough times. All of our lives are richer when we can figure out ways to touch other people's lives.

I have been supportive of CHT for many years, and have worked hand-in-hand with their staff, so I see directly the service they provide to hard-working families. And, as closely as I know their work, even I feel sometimes that it seems like they do it with a little magic.

Their homeownership program creates opportunity where none existed before, and uses a one-time infusion of private and public funding to make a home affordable forever. That's more than just magic, that's a smart use of limited resources. So smart, and so innovative, that hundreds of communities across the country are now trying out what we've been doing here for twenty-five years.

And so smart, and so innovative, that this year the United Nations recognized the Champlain Housing Trust with its World Habitat Award, one of the highest, if not the highest, recognitions a housing organization can win in the world.

THAT'S WORLD CLASS MAGIC

But that's not all CHT does. Individuals and families can rely on CHT for affordable apartments – over 1,600 apartments throughout Chittenden, Franklin and Grand Isle Counties are under their stewardship. That's a significant impact that helps make our communities livable for so many.

And in a rental market with virtually no vacancy and one in which you need to earn over \$40,000 to afford an average two-bedroom apartment, CHT's work is as important as ever.

As a real estate developer, CHT also builds new affordable homes, and keeps homebuilders, construction workers, architects, engineers and yes, even realtors, busy. Their activity is an economic engine that keeps steadily chugging along even in this economic downturn. CHT is the definition of sustainable community development.

I personally support CHT because I couldn't imagine our communities without the opportunity provided by their permanently affordable homes. Federal, state and local sources cannot and will not cover all of the costs of this community group. That's where we come in. Please join me and hundreds of other community members to make a gift this year.

And then, watch the magic happen.

Bill Desautels
Bill Desautels

Bill Desautels, president and owner of RE/MAX North Professionals, grew up in the Old North End in Burlington and is a fourth generation Vermonter. He was recently named Realtor of the Year by the Northwestern Board of Realtors.



“It all kind of worked out like a dream”

After renting for years, the final straw for Lara Petersen was a habitually leaky ceiling in her apartment. She had a great job with Seventh Generation in Burlington and felt ready to settle down – but was she ready to buy a home?

Her environmental impact was important to her so she wanted to stay within walking or biking distance to work. “I got rid of my car years ago to lower my carbon footprint,” she explained. After flirting with buying a home in the New North End, she decided against it because she did not want to own a car again.

To help become mortgage-ready to purchase, Lara attended CHT’s Homebuyer Education Workshop. At the workshop, Lara remembers an exercise designed to help people decide what kind of a house fits their needs. “After the exercise, I realized that I was trying to make my priorities fit the house rather than make the house fit my priorities.”

Within a few weeks, Lara found a home in Burlington’s Old North End. “It all kind of worked out like a dream, this condo is just so perfect for me.” Lara’s new condo may be a bit smaller than the house that she had looked at originally, but she’s close enough to her job that she doesn’t need to buy a car. “My good friend lives a few houses over and we walk to work every day. Also, the sense of community around here is great, there’s such a positive energy. I couldn’t be happier.”

“I’m so grateful for the Champlain Housing Trust,” says Lara. “I can honestly say I wouldn’t have found my wonderful condo without all the knowledge I took away from the workshop. They just made everything so easy.”

“Things just fell into place”

Tired of commuting to Burlington from Westford, where she lived with her parents, Megan Fitzgerald decided that it was time to move closer to her work. But renting seemed expensive, and she really wanted to own her own place. She had heard great things about CHT from her sister, and signed up for a Homebuyer Education class.

Megan’s choice to come to CHT turned out to be a great one. “I learned so much from the workshop, and my counseling appointment, everyone was so knowledgeable. It really made me feel empowered.”

After her workshop, Megan learned about an available shared-equity condo in South Burlington that she knew she wanted. And then, “things just fell right into place.”

Megan’s biggest challenge to homeownership was the small amount of money she had saved. CHT’s downpayment grant was “the only way that I could afford a place of my own,” she recalled. Even in this challenging housing market, the home-



buying process, including getting approved by CHT and a lender for a mortgage, only took Megan a few months.

Now, instead of worrying about where to live, Megan gets to worry about what home-improvement project comes next. “I love having my place to decorate and just make it my own,” Megan explained. In the

future she hopes to “touch up the color of the walls, put in hardwood floors, and upgrade the bathroom tub and sink.”

“I know that in the future when I do sell, I will be helping someone else in my same position. I love that they made it possible for me to buy a home.”

"I could finally establish a home"

Donna Pixley returned to Vermont in 1999 after a divorce, but, with health problems that kept her from working, could not find any housing she could afford. Living with relatives created tensions that frayed the relationship, so Donna ended up sleeping at a church. They helped her find a transitional shelter, and that led in turn to her finding Sarah Cole House.

And living at the Sarah Cole House, a residence for women who have been homeless that CHT rehabilitated in 1992, helped her become the woman she is now: extroverted, warm, giving, and a leader.

"Living here has meant I could finally establish a home," she shared, as well as bringing some deep friendships into her life. With five children, 18 grandchildren and her first great-granddaughter born last year, she has a large family. And she has an extended family at CHT and Sarah Cole, where she is called "Momma Donna."

She helps keep Sarah Cole – where the women share common living, kitchen and dining space – in order and acts as a hairdresser,

cook, repair whiz or counselor to fellow residents. CHT staff also know her as a ringleader who will drum up volunteers every year for our annual fundraising campaign, or help on a moment's notice for a mailing. It is this service that earned her and three other Sarah Cole residents the Carole Pack Volunteer of the Year Award in 2007.

Donna is now dreaming of her own apartment. "I've grown here, but it's time to move on," she explained. She would prefer to continue renting from one of CHT's affordable apartments in Burlington – and we could not imagine a better, more engaged resident and friend to have living amongst us than "Momma Donna."



Champlain Housing Trust



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getahome.org
champlainhousingtrust.org



Coming to a town near you...

CHT is actively developing new homes for sale and apartments throughout the region. Here is a snapshot of what is in our development pipeline over the next year or two:

NEW HOMEOWNERSHIP

- Winooski** – 32 condominiums at Westwood
- Burlington** – last two condominiums on Blodgett Street
- Fairfax** – five additional condominiums at Eastfield
- Charlotte** – five homes for sale at Hagan's Hill
- Milton** – eight more affordable homes at Cameron's Run

NEW APARTMENTS

- Burlington** – 20 apartments on King Street
- Colchester** – 42 apartments on Malletts Bay Avenue

REHABILITATION AND ENERGY-EFFICIENT UPGRADES

- Burlington & Winooski** – 49 scattered apartments
- Burlington** – 80 apartments at Salmon Run
- Alburgh** – 13 apartments
- Enosburg** – 24 apartments on Pleasant Street

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.

CHT is an affordable housing provider and developer serving the people and communities of Chittenden, Franklin and Grand Isle Counties. CHT owns or manages over 1,600 apartments, provides services to 80 households in five housing co-ops, and stewards 440 shared-equity single family homes and condominiums.



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The Champlain Housing Trust was selected as one of two winners of the World Habitat Awards in 2008, recognizing our revolutionary shared-equity model of homeownership and community-based affordable housing programs. CHT's work was acclaimed for its innovation in providing housing opportunity, as well as its sustainability and transferability. The Awards are presented annually by the United Nations to two organizations, one each representing the global North and South. This year UN-HABITAT celebrated World Habitat Day in Luanda, Angola, where CEO Brenda Torpy and Resident Board member Richard Kemp accepted the award on behalf of our members and residents.

WORLD CHAMPIONS

