

At Home





MISSION

Champlain Housing Trust is a Community Land Trust that supports the people of Northwest Vermont and strengthens their communities through the development and stewardship of permanently affordable homes and related community assets.

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Good Day Friends!

IT'S SPRING! For me, spring always feels like a type of transition that's different than any other season of the year. It happens at its own pace, sometimes slowly, sometimes quickly, and certainly without any effort or participation on our part. We just experience it.

This is less true when it comes to change. For there to be change or progress in our community, in the cities and towns and villages where we live, we must actively make the change. It requires our full participation and commitment.

That is CHT's commitment, always: to make the changes we need in order to create more affordable housing, expand programs that work, and invest in facilities that serve our communities.

We continue to make a push for more housing a priority, and you will see groundbreaking in the next several months for two developments we have been working on for some time: Bay Ridge in Shelburne, on the

site of the former Harbor Place motel, will start construction on 94 new apartments and homes, combining homeownership opportunities and much needed rental housing. And construction will start at the former VFW site in downtown Burlington, combining both rental housing and new community facilities. We are highlighting Post Apartments in this newsletter on pages 4-5.

We are also launching a statewide initiative with shared equity programs around the state. The Homeownership Equity Program will provide down payment assistance and make homeownership more accessible to people of color. This is a program we started in our region with the generous support of the New England Federal Credit Union – our Board decided to use a portion of the gift we received from MacKenzie Scott to expand it across Vermont. We are grateful to our non-profit partners throughout the State. You will see more information about this expansion on page 7.

CHT is not CHT without you as members. This newsletter highlights some of the best photos from our Annual Membership Meeting, and two of our residents here at 88 King Street. And CHT could not be a Best Place to Work in Vermont if not for our dedicated staff. See some photos on page 6 of new staff that have joined us in the last year as we've added properties and services.

To quote President Obama, "Change will not come if we wait for some other person or some other time. We are the ones we've been waiting for. We are the change that we seek."

That's you, that's me, that's all of us who believe that we can change the world to be a better place.

Happy Spring!

Michael Monte, CEO

A Home with a Lake View



LATE IN 2019, ROSE AND MICHAEL JEROME TOURED A CHAMPLAIN HOUSING TRUST APARTMENT on King Street in Burlington. After years spent bouncing from one place to another, they walked into the vacant 4th floor apartment at 88 King Street ready to find a home they could stay in for the long term.

After the walkthrough they knew this was the place. When asked how she would describe the apartment to someone, Rose has a quick response.

“We have a lake view! In both rooms, we have a lake view. I think that’s actually the reason I fell in love with it,” she says, while sitting on the couch in their living room. It’s a space full of natural light from the large window next to them. Even on a cloudy day like this one, there’s plenty of sunlight for their cat Oliver to enjoy as he relaxes on a nearby sofa.

Rose and Michael have both spent most of their lives in Burlington. It’s home for them. Michael was born here, and Rose arrived at that age of 5 from her birth country of Romania. They’ve been together since meeting as students at Burlington High School.

Unfortunately finding affordable housing was a challenge from the start for the couple. Since meeting they’ve lived in four different apartments and spent time living with family. The excessive cost of rent, lack of quality apartments, and landlords that weren’t always responsive were all factors that forced the couple to move often.

They did enjoy a year living in an apartment they loved in Champlain Housing Trust’s Harrington Village in Shelburne, but eventually moved out seeking better opportunities across the lake in Keeseville, New York. But they met the same rental challenges in New York and soon

wanted to come home.

“Normally we didn’t stay at a place more than a year. It felt like every year we’d go from one place to another place and another after that,” explains Rose.

By 2019 they’d had enough. They were tired of all the moving and wanted to find a place where they could really settle in. While living with Rose’s parents, the couple put in a new application for an apartment with Champlain Housing Trust. That’s how they ended up touring that vacant apartment which has become their home.

“The King Street community is wonderful. There are really nice people here,” says Rose “Everyone tries to get along. That’s what I really like about it. It’s not like that everywhere.”

“I love all the flowers out front. We have irises coming up. The community is great,” adds Michael.

Another positive has been the relationship they’ve built with Champlain Housing Trust staff. Their apartment is upstairs from CHT headquarters so they’re able to easily interact with their property manager and front desk staff. Oliver quickly made friends with the IT department located down the hall.

“The thing I like most about CHT is that they treat you with respect,” says Rose.

Now, four years later, it’s the longest they’ve ever stayed in the same place, and they have no plans to leave anytime soon.

“Champlain Housing Trust changed our lives...We intend on living here a long time,” says Michael. Rose adds, “a long, long, long time!”



Rendering by Duncan Wisniewski Architecture

Post Apartments in Burlington

CHAMPLAIN HOUSING TRUST IS REDEVELOPING the site of the Veterans of Foreign Wars (VFW) building on South Winooski Avenue in downtown Burlington. The demolition of the current building, scheduled for June, makes way for 38 new permanently affordable apartments, with five set aside for unhoused Veterans.

The redevelopment, done in partnership with Evernorth and with significant support from and coordination with the City of Burlington, will include a new home for the VFW Howard Plant Post 782, and a space to be leased to the City of Burlington's Community Justice Center (CJC). The new CJC space is larger than their current location and will allow staff to better meet the needs of the community.

The new building, named Post Apartments,

is located next to the Community Health Centers' Safe Harbor Clinic, across the street from Turning Point of Chittenden County, and is a block away from all of the Church Street Marketplace amenities available to visitors and residents alike.

The site is a Brownfield due to the presence of contaminated soils resulting from historical uses of the site including as an apple orchard. The redevelopment project will remediate the site before constructing the building.

Rising five stories, Post Apartments will be a mix of studio, one- and two-bedroom apartments, a community room, and a fifth floor roof deck for residents.

The rents will be affordable to a range of incomes, and ten of the apartments will come

with rental subsidy from the Burlington Housing Authority which will cap the rent at 30% of the resident's income. All of the apartments will be permanently affordable.

The partnership between the VFW, CHT and the City of Burlington began in 2021 when the VFW approached CHT to see if we would be interested in helping them bring their vision of building housing above a new Veteran service facility to life. This redevelopment means the VFW Post 782, which was founded in June 1921 and moved to its current site in 1980, will be able to expand its programs to Veterans struggling to reintegrate into the community after wartime missions. The VFW's space will include offices, a conference room for delivering professional and personal development training, and a

multipurpose room that can also be used for therapeutic programs.

Funding sources for the building include the City of Burlington, and state and federal funding from the Vermont Housing and Conservation Board, the Vermont Agency of Commerce and Community Development's Brownfields Revitalization Fund, tax credits allocated by the Vermont Housing Finance Agency, and a congressionally directed spending award thanks to Senator Bernie Sanders' office.

With a vacancy rate hovering around 1% in Chittenden County, these apartments are sure to be rented quickly. The apartments are scheduled to be ready for occupancy in December 2025. Stay tuned for updates in our monthly e-newsletter!

Annual Meeting and Awards Dinner



At Champlain Housing Trust's recent Annual Meeting and Awards Dinner, members elected two new Board members and re-elected four to the Board, and recognized outstanding contributions to our mission from three individuals and two organizations. More than 300 people attended the event in Burlington to participate in the governance of the organization and celebrate the completion of Champlain Housing Trust's 39th year.



Meet our Newest Staff Members



FROM TOP TO BOTTOM, LEFT TO RIGHT:

Travis, Kristy, Abigail, Antoinette, Andrew, Katie, Kevin, Faith, Kenny, Sarah, Sami, Tammy, Chris, David, Larissa, Daniel, MJ, Billy, Ron, Allison, Tanner, Danielle, Hannah, Rodney, Pat, Steven, Alyssa, Angela, and Hunter.



Expanding Statewide!

IN APRIL, CHT EXPANDED A PROGRAM THAT INCREASES HOMEOWNERSHIP OPPORTUNITY for homebuyers who are Black, Indigenous or people of color through nine partner agencies statewide.

The Homeownership Equity Program (HEP) Downpayment Assistance provides a \$25,000 forgivable loan for BIPOC buyers who are purchasing a permanently affordable home through CHT or its partner agencies. It originally just served people in northwest Vermont.

The program launched in June, 2022 funded by a three-year grant from the New England Federal Credit Union. The new expansion is funded with \$1 million set aside from a gift CHT received from philanthropist MacKenzie Scott last fall.

“The nation has a disturbing history of lending and other policies that created a significant homeownership and wealth gap between white and non-white citizens,” said Michael Monte, CHT’s CEO. “Expanding the Homeownership Equity Program statewide by using a part of the gift from MacKenzie Scott is a great opportunity to increase equity and homeownership for people of color across the State.”

Shared equity homeownership offers buyers an opportunity to buy a home at a reduced mortgage amount. In exchange, owners share a portion of the increased value of the home with the new buyer when they sell. In this way,

the homes are permanently affordable. HEP Downpayment Assistance offers an additional \$25,000 in support for BIPOC buyers.

The financing is structured as a forgivable loan and is designed as a Special Purpose Credit Program authorized under the Federal Equal Credit Opportunity Act. Interested buyers should inquire about homeownership and this program with their local agencies.

Since its inception, 23 buyers have used CHT’s HEP Downpayment Assistance. That amounts to 42% of all the buyers of CHT homes over the last two and a half years – a doubling of the rate from recent experience.

Here is a list of participating agencies:

- Addison Housing Works
- Downstreet Housing & Community Development
- Housing Trust of Rutland County
- NeighborWorks of Western Vermont
- Randolph Area Community Development Corporation
- Rural Edge
- Shires Housing
- Twin Pines Housing
- Windham & Windsor Housing Trust



Save the Date!

**Members' Day
PICNIC**

**Saturday
August 17th**



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