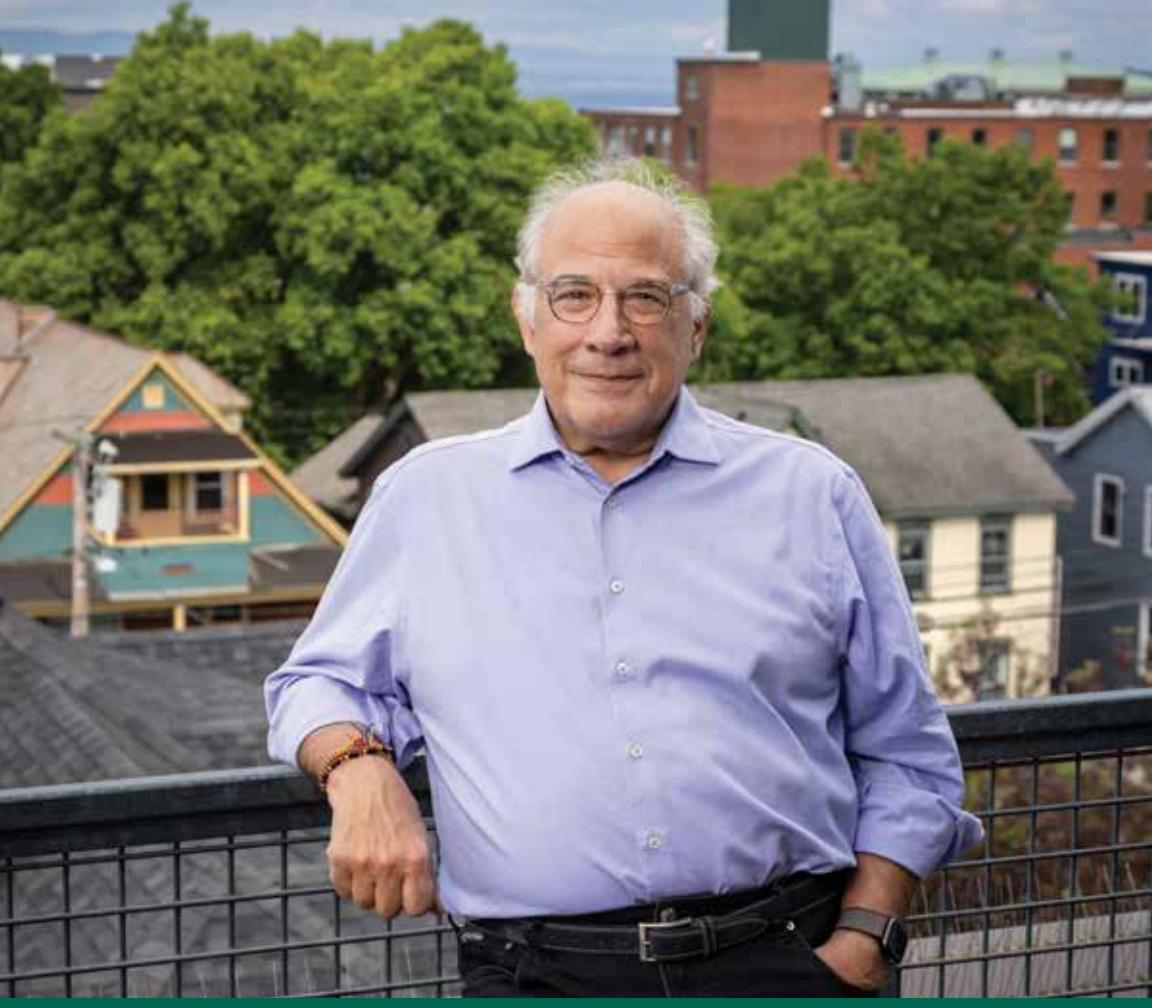


# At Home





## Dear Members and Friends,

### **TIMING IS EVERYTHING.**

We know this about comedy, but anyone who loves playing a game, or watches sports, knows this, too. In sports, seeing a perfectly timed play can be very sweet.

But timing does not occur naturally. Instead, it is the result of knowledge, skills, and training. And the execution of this knowledge, skills and training often requires a game plan.

At Champlain Housing Trust, we are developing a new three-year strategic plan – a new game plan.

It's really important that we do this, but to be clear, sometimes things happen. They happen regardless of anything you know, or your skills, or the game plan you drew up.

Six years ago, we had just adopted a new strategic plan. A year after its adoption, Covid-19

changed the world. And although we did not plan for this, CHT's collective skills, knowledge, and training enabled us to execute in response.

We started with simple things like closing the front doors and moving to phone meetings. Perhaps most importantly, we practiced empathy and compassion. Then we tackled harder things and ended up buying six motels in two years.

Five years later, an additional 50 people work here at CHT.

None of this was scheduled or timed, but our skills executed the pivot to a newer normal.

We are in another one of those times of change. Once again, a pivotal moment. Even as we need to establish a new game plan, things are shifting near us and around us. We are once again making lists and creating contingencies.

We have the right leadership in place with our staff and on our Board for this moment – you can see the Board listed to the right. The new officers are highlighted on page 9 in this newsletter.

We commit to also staying aware of the needs of our renters, co-op members, and homeowners – our next three years will be informed by annual surveys and feedback that you've provided, and we'll continue to offer opportunities for this dialogue through our Board committees and our Annual Meeting.

You can be sure that we will not approach this moment of change with any radical departure of our core programs, initiatives or values. Especially our values.

CHT remains committed to inclusivity in our housing, nonprofit facilities, and programs for all members of our community. It doesn't matter who you are or where you come from, what you believe or what your abilities are, we are here to serve you with respect and fairness.

We do know that change is coming, and it will have an impact on the people we serve and the people who live in our housing.

This moment of change, like the last one, seemingly shifts weekly. Like five years ago, we will bring empathy and compassion to our work.

### **There's never a bad time for compassion.**

Everyone in this community will need to adapt. We will all have plenty of work to do. And we will need the resources to get it done.

Your support and engagement are critical to our success.

I will share more in our monthly e-newsletters, but you can always reach out to me if you have questions or advice to share. In the meantime, I hope you enjoy Spring and early Summer, and the pieces in this newsletter that describe some of the work we have underway.

Thank you for your continued support.

Michael Monte, CEO

# CHAMPLAIN HOUSING TRUST



## 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.

## BOARD OF DIRECTORS

### PUBLIC MEMBERS

Liz Gamache

Helen Head

Nicole Mace, *Treasurer*

Regina Mahony

Gillian Nanton, *Vice President*

### GENERAL MEMBERS

Naima Dennis

Joan Lenex

Sarah Robinson, *President*

Eric Schmitt

Jeff Smith, *Vice Treasurer*

### RESIDENT MEMBERS

Kate Cappleman Sinz

Lisa Lord, *Secretary*

Issouf Ouattara

Isaac Owusu

Rachyl Phillips

[www.getahome.org](http://www.getahome.org)

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/chtrust /chtrust

@champlainhousingtrust



## Putting the “Share” into Shared Equity Homeownership

### **THE DAY DYLAN AND REBECCA MERRIFOX SOLD THEIR HOME WAS BITTERSWEET.**

Selling the home, which is part of Champlain Housing Trust’s shared equity program, meant saying goodbye to a special place for their young family – even as they were excited for their next step.

“It really was a safe place for us,” said Dylan. “After going through a period of not really knowing what was going to happen to our housing, this home was an anchor at a really difficult time.”

Dylan, Rebecca and their two kids have been living at their home on Woodlawn Drive in Burlington’s New North End since 2017. They moved in after a chaotic time in their lives. They had been renting and felt helpless when the apartment building they were living in was put up for sale.

“I’ve always been interested in CHT and to

be part of that “family” was awesome.... To have a place that was cheaper than any of the rental options and that we could put our stamp on was huge,” Dylan said.

Dylan and Rebecca enjoyed making updates to their home, including building a treehouse in the backyard for their kids.

“We could sit in the backyard as a family and relax and just separate from the day-to-day struggles,” said Dylan.

While the Merrifox family would’ve been happy to make their shared equity home their “forever home,” a new work opportunity for Rebecca meant the family needed to relocate to Rutland.

They worked with CHT staff who managed the process of selling their home from start to finish. Both Dylan and Rebecca appreciated

how accommodating CHT was throughout the process.

“It was really easy. CHT was flexible. It was honestly one of the most relaxing sale processes I can imagine,” shared Dylan.

Likewise, the home buyer, Tyler Minetti, also came away from the experience with appreciation for the shared equity team.

“The CHT staff were great. They were always understanding and never made me feel pressured,” said Tyler. “It’s a big decision and I needed to find the right place for me.”

For Tyler, that house was Dylan and Rebecca’s home. The same backyard that served as a sanctuary for their family was exactly what Tyler was looking for.

“I really wanted a backyard. It’s my Burlington dream home.” said Tyler.

Since selling the house, Dylan and Tyler have kept in touch. Dylan introduced Tyler to neighbors and even helped with some home projects. It’s a feeling of community that’s been valuable for Tyler as a new homeowner.

“You never know what the future holds, but I think as long as I’m in Burlington, I’ll be here,” said Tyler.

For Dylan and Rebecca, it feels good to know that their former home will remain perpetually affordable as part of the shared equity program, giving Tyler and any future buyers the same opportunity their family had.

“Housing in Vermont is so difficult for so many reasons,” said Dylan. “Being able to help make it easier for someone else is so special for us, because someone did that same thing for us.”

# Annual Meeting and Awards Dinner!



At Champlain Housing Trust's recent Annual Meeting and Awards Dinner, members elected one new Board member and re-elected five to the Board, and recognized outstanding contributions to our mission from members of the community. More than 300 people attended the event in South Burlington to participate in the governance of the organization and celebrate the completion of Champlain Housing Trust's 40th year.



# New Housing Coming at Cambrian Rise!



Rendering by Duncan Wisniewski Architecture

## CHAMPLAIN HOUSING TRUST WILL BREAK GROUND IN SUMMER 2025

and begin construction on one of two new buildings as part of a plan to add 70 new permanently affordable homes in the Cambrian Rise neighborhood in Burlington. The first building, named 100 Cambrian Way, will have 40 one-, two- and three-bedroom apartments, including eight for households exiting homelessness, and the second building, named Shale Beach Condos, will be built soon after with 30 for sale condominiums.

Nestled among several existing buildings, these new apartments and condos offer a range of affordable options and are part of a neighborhood that will have nearly 1,000

homes in total when fully built. Being close to public transportation, within walking distance of downtown, next to a 12-acre public park, and near beaches and recreational trails along Lake Champlain also make this an ideal location to live. The overall mix of affordable and market-rate condos and apartments at Cambrian Rise has created one of the most income diverse neighborhoods in the state.

This is CHT's second affordable apartment building in the neighborhood. The first, Laurentide Apartments, completed in 2019, offers 76 apartments for a range of incomes including several who had been homeless.

These 40 new apartments add desperately needed affordable housing inventory – the

current average time on CHT's waiting list for an apartment is 14 months.

The apartment building will be separate from, but adjacent to, the condo building. These two projects will share some costs and coordinated construction will also create savings to help keep rents and home prices within reach for low- to moderate-income households.

The condominiums will be made affordable through CHT's shared equity homeownership program which provides a significantly reduced mortgage for qualified buyers. In exchange, the home buyer agrees to share a portion of the appreciation of their home when they sell, keeping the home permanently affordable.

Shale Beach Condos, named for Iberville

Shale, a dark gray, flaky sedimentary rock found in the Champlain Thrust at Lone Rock Point and beaches nearby, will be a mix of two- and three-bedroom homes and will help fill the affordable housing gap in Chittenden County where the median cost of a newly built home was \$700,000 in 2023 and the median price of all homes last year was more than \$500,000.

CHT's shared equity condos will be sold for \$160,000 to \$200,000 and will remain affordable forever. In comparison, some of the newly constructed market rate homes for sale in this neighborhood are listed at \$1.6 million for a three-bedroom condominium.

Stay tuned for more news about these two exciting developments!



## Resident Support Programs Receive Grants and Community Support!

**WE ARE PLEASED TO SHARE THAT** the **Vermont Foodbank** awarded two mini grants to enhance our rental residents' access to fresh fruits and vegetables. These include:

- A \$1,500 VT Fresh grant to purchase 40 Walk-to-Shop trolleys from NetZero VT for residents who depend on CHT's food pantry at Susan's Place in Essex, helping them collect and transport food and supplies.
- A \$3,400 Vermonters Feeding Vermonters grant to purchase fresh produce from Intervale Community Farm and the People's Farmstand, including greens and herbs that are culturally appropriate for our New American residents.

In addition, through the **Vermont Humanities' Vermont Reads** program, CHT received ninety copies of the novel *Gather* by Vermont author Kenneth M. Cadow that we are featuring in book lending bookshelves at various properties.

And last, but not least, many thanks go out to **Vermont Federal Credit Union**. Through their Great Vermont Coat Drive we distributed new and gently used coats and jackets to dozens of residents at several properties.

CHT is so thankful to live in such a caring and giving community!

## New Board Officers Selected

**CHAMPLAIN HOUSING TRUST'S BOARD OF DIRECTORS** is elected by the membership at our annual meeting, and is made up of one-third resident members, one-third public members, and one-third general members. At the first Board meeting following the 2025 Annual Meeting, the following Board members were selected to leadership positions:



### ◀ Sarah Robinson, President

Sarah is the Co-Executive Director of the Vermont Network Against Domestic and Sexual Violence, a statewide non-profit organization committed to uprooting the causes of violence. She is a former CHT shared equity homeowner in Winooski. She's been a member of CHT's Board since 2018.

### Gillian Nanton, Vice President ▶

Gillian works for the City of Burlington's Community Economic Development Office as Assistant Director for Opportunity and Engagement. She was appointed to represent the City of Burlington on the Board in 2016 and also serves on the Boards of the Lake Champlain Sailing Center and South End Arts & Business Association.



### ◀ Nicole Mace, Treasurer

Nicole represents the City of Winooski on CHT's Board and joined in 2021. She's the Dean of Administration at the Community College of Vermont, and also serves on the Boards of the Winooski Housing Authority and the Winooski School District.

### Jeff Smith, Vice Treasurer ▶

Jeff is CHT's immediate past President and has served on the Board since 2018. He's the Senior Vice President of Lending at NorthCountry Federal Credit Union.



### ◀ Lisa Lord, Secretary

Lisa is Director of Workforce Development for Recovery Vermont and the Vermont Association for Mental Health and Recovery. She's a co-op resident member of CHT's Board and was elected in 2023.



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*Save the Date!*

**Members' Day Picnic  
Saturday, August 9<sup>th</sup>**

