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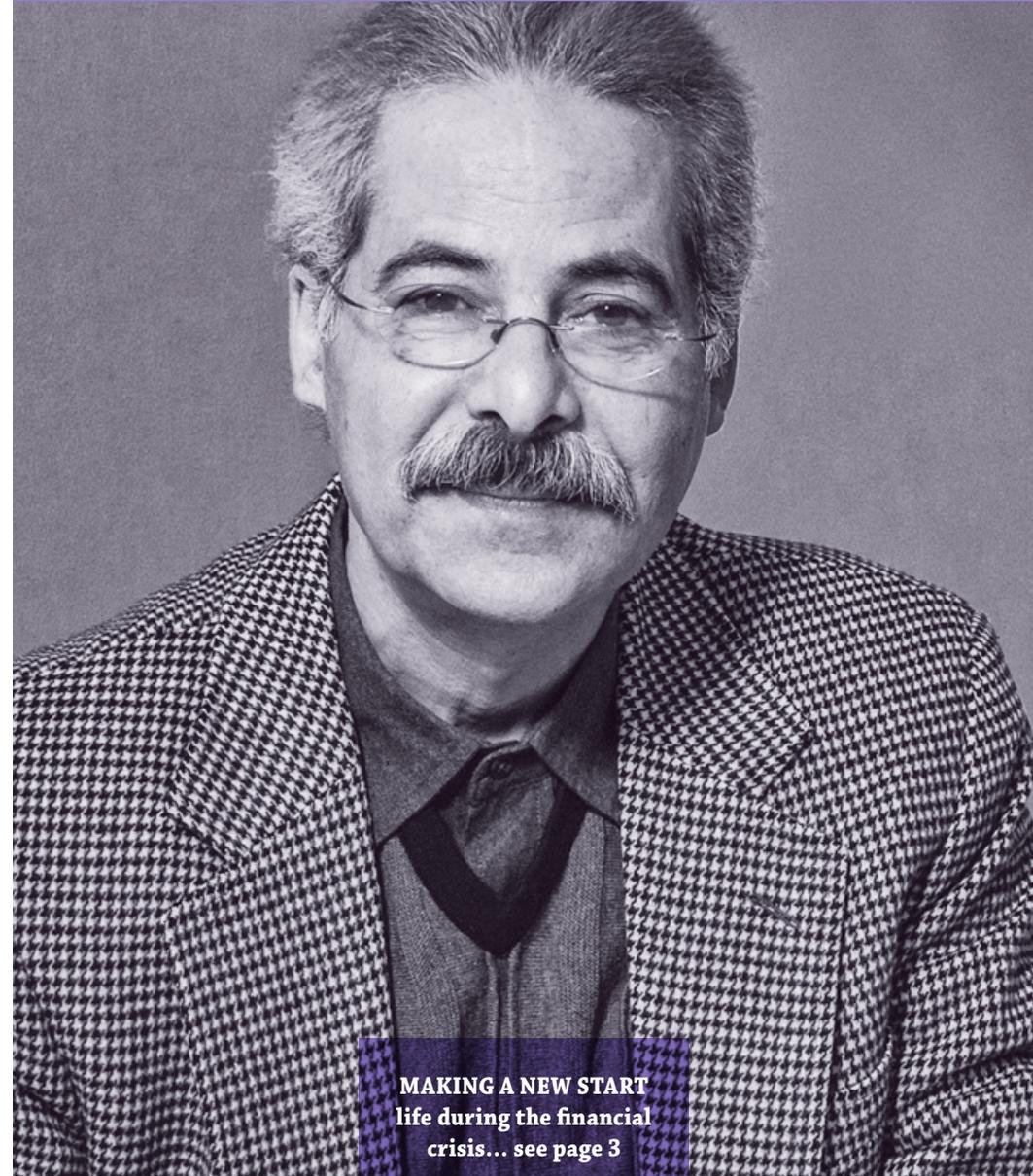
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AT HOME

NEWS FROM CHAMPLAIN HOUSING TRUST

SPRING 2013



MAKING A NEW START
life during the financial
crisis... see page 3

DEAR CHT MEMBER,



Spring is a time of renewal and looking forward. And so it is at CHT. In April, our board spent a day and a half in retreat to plan for our next three years and set the strategies that will best serve our members and those in need of affordable housing.

We are challenged by the uncertain future of affordable housing programs. One thing we know: CHT needs to be a leading voice for people who cannot afford market-rate housing, and we have to work very hard to preserve federal funding for our region's needs.

Some tenants have shared their concern that budget cuts might affect CHT. So I want to be clear that, while financing the development of new homes is becoming trickier, our established properties and existing rent subsidies are secure. CHT has worked very hard over the last seven years

to operate our programs and properties within our means, so we can maintain quality and affordability through hard times. And we keep raising money from all available sources.

To this end we have joined with a national network (National NeighborWorks Association, or NNA) to launch a campaign called HOME MATTERS. The goal is to remind our leaders in Congress that having decent homes for everyone is crucial to individuals, families and whole communities.

On March 12, people from 46 states descended on Capitol Hill with this simple, powerful message that HOME MATTERS! Vermont's two Senators and Congressman were, as always, completely supportive. The day was capped off with a reception whose star was none other than our own Senator Patrick Leahy. Not only did Sen. Leahy announce that, once again, he will



(l to r) Brenda Torpy, CHT CEO, Hon. Patrick Leahy, Senator VT, David Brown, National NeighborWorks® Association and Chris Kreymeyer, Beyond Housing attend the kick-off of Home Matters in Washington, D.C.

lead the process to secure funding for housing programs in the Senate, but he took a moment to explain why home matters to him. He described his home in Middlesex and how important that base has been to him and Marcelle, and their children and grandchildren, who gather there every chance they get. People were very touched and understood why he has been such a champion for housing throughout his years in the Senate.

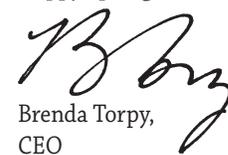
Please join the Senator and so many others by sharing what home means to you. You can do so by going to www.homemattersamerica.com; finish the phrase 'Home is...' and show your support for us by adding 'and CHT makes it happen.'

Also please consider helping CHT by sharing your story with us. We have many chances to tell members' stories, in print or in person. We host monthly informational

breakfasts and an annual fundraising luncheon. We talk one-on-one with donors, and we write grants. In each case, it is your stories and successes that bring our message to life and change minds. We appreciate all the people who have done this on our behalf.

CHT will continue to advocate and fundraise, and we will be most effective with your help. So take a moment to check out the www.homemattersamerica.com site, or call us and find out all the ways you can join in here to keep CHT going strong!

Happy Spring,



Brenda Torpy,
CEO

In our efforts to create and preserve as much affordable housing as we can, CHT always has several developments underway. In this issue we want to give you a snapshot of projects in the works throughout our service area of northwestern Vermont.

1 Shelburne: Last year we showed you our design for Harrington Village—42 new rental homes and four condos, right in Shelburne’s village center. We are happy to report that the financing and permits are all in place, allowing construction to start early this summer.

Our initial timeline hit a speed bump when we learned that a part of the site does not have the right soil to support buildings. One redesign later, we have a layout that will be more compact, thus using even less open land.

We look forward to a spring 2014 opening for this community, which will also contain new senior housing built by Cathedral Square.

2 Hinesburg: We have signed a contract to buy land for our first rental property in Hinesburg, which now runs a commuter bus line to Burlington. The site, next to the Kinney Drug store

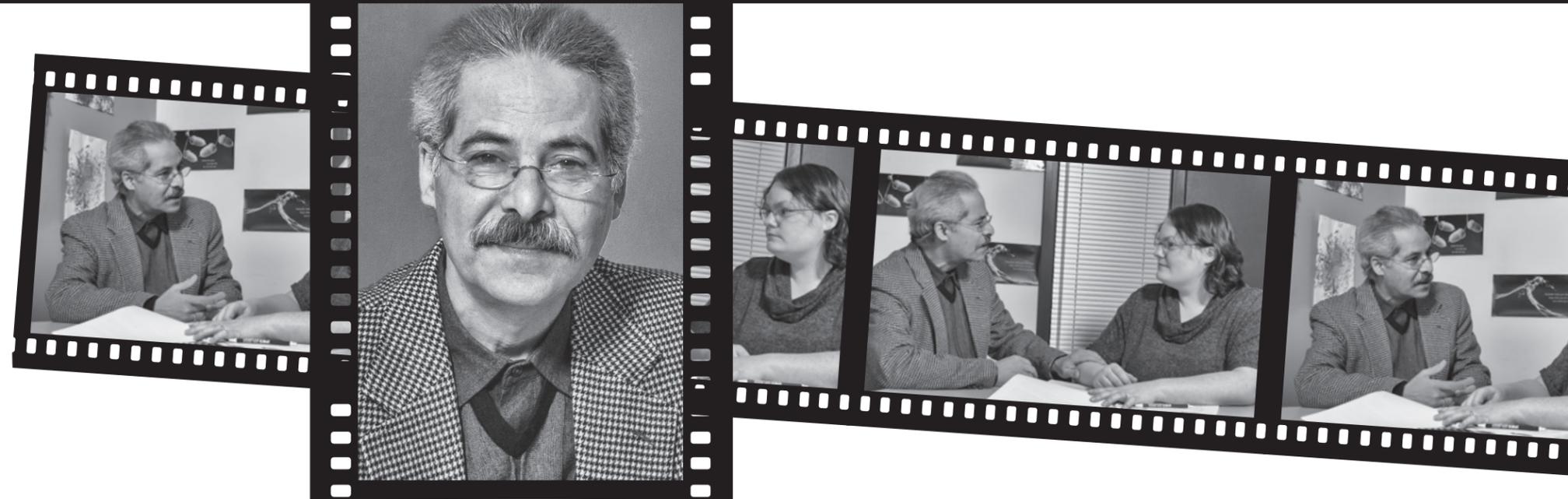
in the village center, will also make us neighbors with the Creekside community. We hope to build approximately twenty units and are working with architects on a design that will suit the scale of the surrounding village.

3 A steering committee of neighbors is helping us come up with the right design for new housing on Bright Street in Burlington’s Old North End. This project is in its infancy, so stay tuned for a proposal in the next year.

4 In St. Albans we have the chance to preserve affordable housing that’s already there, by purchasing twelve duplex rentals on Lower Weldon Street that have been owned by a private landlord. Our development office lined up the financing to bring the 24 units into our portfolio, and at the same time, to renovate seven apartments we already own, on Fairfield Street and Lincoln Avenue. This kind of preservation and rehab are less eye-catching than new construction, but equally vital parts of our commitment to permanent affordability.



Apartment building at Harrington Village, Shelburne



When Samir and Eleni Elabd bought their Colchester home in 2005, they had no anxieties about the mortgage. Samir had a long career as an architect, Eleni worked in social services, and the couple’s two daughters were finishing college.

But five years later, the recession hit and the picture turned upside down. First Samir’s work dried up. Next his carefully tended pension, held in a fund in Greece, disappeared in that country’s financial crisis. “I was raised with the belief that you pay your debts. I would deprive myself rather than default,” Samir noted. Yet losing the home became a real possibility.

“I CAN’T SAY ENOUGH ABOUT HOW GRATEFUL WE ARE FOR CHT,” SAMIR ADDS. “THE HOUSE MEANS MORE TO US THAN A PALACE.”

Samir asked their lender repeatedly for a loan modification, but got different advice on his options: “it seemed as if the left hand didn’t always know what the right was doing.” Finally, he found a link on a website that sent him to CHT for help and things turned around.

“The Elabds really wanted to keep their house,” said Jennifer Martin, their CHT counselor. “And they came to us before they were behind, which made that a lot easier to do.” With Jennifer’s help the couple negotiated new mortgage terms they could afford, that still give the lender a profit. Their interest rate is now 3.5% lower than it was. It will stay at that level for four years, then rise again by 1.75% for the life of the loan.

A year later, Samir and his wife feel much more secure. “The mortgage modification took stress off of us right away.” The couple cut all of their expenses, including their food budget, to make the numbers work. Samir also made the decision to formally

retire: “I never thought I’d have to and I miss working, but health issues were there. Now I get some retirement income, which helps.”

When asked what advice he has for others who are trying for a loan modification, Samir says: “Be patient, and be diligent collecting as much documentation of your financial status as you can. And learn what can help you—what tools are out there.”

“I can’t say enough about how grateful we are for CHT,” Samir adds. “The house means more to us than a palace. People need to know their options. If we had not discovered that we could get this help, what would’ve happened?”

EVENTS

ANNUAL MEETING, JANUARY If you're curious about the role CHT members play, attending an Annual Meeting is a fun way to learn more. Hearing the highlights of the past year and plans for the future reminds us of our impact over the long haul. We honor people whose work has strengthened our community, and members share their questions, ideas, and their vote for new board members to lead our work. We really enjoy connecting with members at the event; we hope to see you there next year.

LEGISLATIVE DAY, FEBRUARY Vermonters have a special chance every year to be part of a statewide gathering in support of affordable housing and our state's beautiful landscape. CHT members who attend Legislative Day in Montpelier are always impressed with the turnout, the moving testimony, and how easy it is to speak directly with lawmakers.



A member tells a joint House and Senate committee meeting how CHT housing helped a formerly homeless man find his footing .

L – R Alyson McCarthy, Sen. Diane Snelling of Chittenden County, Chelsey Haflett, and Julia Curry of CHT.



L – R Alyson McCarthy , Rep. Jill Krowinski of Burlington, Chelsey Haflett, and Jude Demers.



L – R Jude Demers and Brenda Torpy, the CEO of CHT.

“My first trip to the Statehouse to speak for a cause was different from what I expected. The process is more relaxed than I imagined. Jill, my state representative, came to the CHT advocacy training the week before. It was great to meet her there and then again during Legislative Day. It's really cool to be able to just walk up to our representatives and share information that helps them understand what's at stake.” —*Chelsey Haflett*

“I am someone on permanent disability with a Section 8 voucher from HUD, which helped me move into a Champlain Housing Trust apartment. Taking part in Legislative Day allowed me, a head injury survivor, to advocate for others in need—paying it forward, because so many help me every day. God bless you.” —*Jude Demers*

CHT EMPLOYEES OF THE QUARTER

EACH QUARTER EMPLOYEES AT CHT RECOGNIZE COWORKERS WHO HAVE DONE AN OUTSTANDING JOB

Josh Chant, Associate Director of Finance, was named Employee of the Quarter for fall 2012. With a staff of eight, the department manages budgets and accounting for over 80 separate properties, as well as the work of CHT itself.

NOMINATIONS SAID:

“Josh led us, in our Director’s absence, through a very busy time. With the budgeting process starting, Josh kept the department on schedule while maintaining day-to-day operations and handled the reporting to CHT’s finance committee, all while being two people short and having two new staff members to train.

This is not the first time Josh has led our department through tough times. Each time he was the glue holding us together, giving us pep talks when needed and never asking for anything in return. He has exceptional patience and a great work ethic. CHT is very lucky to have Josh Chant.”

A BIT MORE ABOUT JOSH

Highlights of the job: I really like our mission. I enjoy the people I work with, especially the great group back here in Finance. And I like the puzzles the job gives me. There’s always something different, like new reporting requirements from a funder, that makes you think, “how do we do this one?”



What the work involves: I manage the staff, produce financial reports, check through the details of the reports, and figure out the processes we need to create when we implement new programs.

Years in the field: I started at CHT ten years ago as a staff accountant. In my early twenties I held different hospitality jobs—front desk, bar back, banquets—but I realized I needed something I loved and went back for an accounting degree.

I wish more people knew ... what CHT does beyond providing homes. I want people to know about our education programs, our loan fund – there’s a lot more than there was even five or six years ago. I also want people to see the larger impact of housing. Even if you yourself don’t need it, having affordable housing in the community benefits you.

Things people may not know about me: I’m an avid athlete, I garden and cook, play the trumpet – and I’m back in school for my second bachelor’s degree. My favorite summer activity is fishing with my daughter.

Cheryl Read, Loan Fund Manager, was named Employee of the Quarter for winter 2012.

NOMINATIONS SAID:

“Cheryl has always been exceptionally competent, but in this quarter she went above and beyond. Because of her work and that of her team, the loan fund has helped some of the lowest-income Vermonters preserve their homes. Her calm demeanor, sharp intellect, and kindness are an asset to the Loan Fund, the St. Albans office, and CHT as a whole.

Creating the new mobile home down-payment loan was a particularly complex process. Cheryl designed an effective program, did statewide outreach, and has already made several loans. The first was to someone who had been displaced since the spring floods of 2011. The loan closed on December 13th, and thanks to Cheryl’s hard work, the borrower was able to move into her new home before Christmas.

A BIT MORE ABOUT CHERYL

Years at CHT: five years, first as a Loan Officer before becoming the Loan Fund Manager.

Before I came to CHT, I ... managed the office in my family’s business for ten years, handling the accounting, bookkeeping, payroll and benefits, and regulatory reporting. I then worked in collections at a credit union for several years.



What the job involves: I support staff members Dennis and Becca; make sure our program meets customers’ needs while complying with regulations; apply for and report on grants, and help to create and run new initiatives, like our Manufactured Housing Down Payment Loan Program.

Highlights of the work: Seeing how we directly affect our customers’ lives. I also enjoy problem solving, and tracking and analyzing performance data.

If I had a magic wand ... I would transform vacant buildings into affordable rental and ownership, and build new units to meet our area’s housing needs. My solution would include enough student housing for the colleges and UVM, and senior housing that allows residents to age in place by providing services. I would also increase public transportation to cut commuting costs, making rural housing more affordable.

One thing people are surprised to learn about me is: I’m at least a seventh-generation Vermonter, but I despise winter!

FOCUS BEHIND THE SCENES

THE IN PROPERTY MANAGEMENT

When people move into a CHT rental apartment they often comment on the quality of the properties. Staff members take pride in keeping our places secure, comfortable and attractive. Mike Fraley, one of our Franklin County property managers, recently shared a note from a tenant who took the time to write, “You have two wonderful maintenance people. You are lucky to have them and I am grateful for the excellent service!”

As the demand for affordable rental housing continues, we are working to meet it with more properties. In the last two years we added 211 apartments to our portfolio, including Cedar’s Edge in Essex, Avenue Apartments in Burlington’s New North End, and South Meadow in the city’s South End. That in turn creates the need for more staff to manage and maintain them.

To support this growth we have new positions in Maintenance; new managers and maintenance technicians assigned to various properties, and a new assistant for regulatory compliance—a behind-the-scenes role that ensures we meet all of the standards we should. Here is the roundup of recent changes:

Our St. Albans office welcomed two new property managers this year, Tom Kane and Mike Fraley.

O’Dell Apartments in South Burlington now has Becky Hotaling as property manager and Rick Maxwell as maintenance technician.

Becky joined CHT in 2005 and previously managed apartments in the Old North End; Rick started with us in March of this year.

South Meadow is managed by the team of Steve Vasseur and Julie Fisher. Steve has been with CHT since 2002; Julie started as his assistant in 2010, helping to manage Winchester Place. Donal Williams, who started with us in January 2012, is now the senior maintenance technician at South Meadow. He was joined by Daniel Ives in November.

Winchester Place’s new property manager is Meredith Mansfield; she began with CHT as an administrative assistant, giving her helpful experience. Keith Borak came on board in January as the maintenance technician for the property.

Also promoted within the department was Tammy Cooke, who now manages apartments in the Old North End. Kim Long replaced her as an assistant property manager, and Sara Maddocks returned to CHT as the assistant for Compliance, after serving as an AmeriCorps volunteer here a few years ago. We also welcomed Domingos Kumpessa as an administrative assistant for property management.

Finally, callers to our maintenance office on Riverside Avenue will be greeted by Tory Jarvis, who routes and tracks all requests for repairs in the new position of maintenance assistant.

DATES TO SAVE

★ ★ ★ SAVE THE DATE ★ ★ ★
ANNUAL MEMBERS’ DAY PICNIC



HAVE A DRAGONHEART

Champlain Housing Trust staff will be rowing for a cause at this year’s Dragonheart Festival and we’d love to have you cheer us on! The festival features boat races by teams of volunteers who raise funds to support breast-cancer survivors. In addition to the races, the day offers drumming, music, and other family-friendly events. We hope to see you there on Sunday, August 4th at Burlington’s Waterfront Park, and any donations will be gratefully accepted: go to <http://www.ridethedragon.org/donations/make-a-donation-form.aspx> to give online.