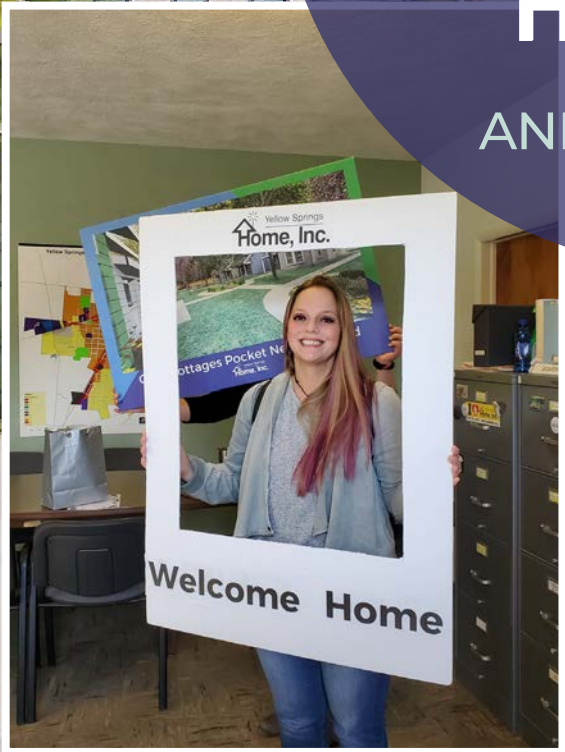




FROM THE
ground up



ANNUAL REPORT
2023



Celebrating 25 Years!

Letter from the President and Director



Christopher Bongorno
Board President



Emily Seibel
Executive Director

Last year, Yellow Springs Home, Inc. celebrated its 25th Anniversary. This year, as we look forward to what the next 25 years can bring, we acknowledge that we stand on the shoulders of giants, both locally and nationally.

The first Community Land Trust arose during the Southern Civil Rights Movement as a means of collective self-sufficiency and economic empowerment. Georgia's New Communities, Inc. became the largest collective of Black-owned land in the country at the time, with more than 9,000 acres in the Community Land Trust. An amazing documentary, *Arc of Justice: The Rise, Fall, and Rebirth of a Beloved Community* (www.arcofjusticefilm.com), chronicles the incredible story that continues to this day.

Locally, volunteer activists met regularly, and kept meeting, after early and significant setbacks, to advance a vision for a housing future they believed was in jeopardy. They met when there was no project and no clear path forward. They met when there was a window of opportunity to be built upon. They met in the face of opposition. Yellow Springs Home, Inc. was, and continues to be, a deeply democratic organization.

In 2024, Home, Inc. continues those conversations, which have led to the addition of 40 permanently affordable homes to our Community Land Trust. This year, we look forward to breaking ground on our largest project to-date: The Cascades, a 32-unit affordable senior-focused housing project more than a decade in the making. We are stewarding more than \$400,000 in home repair grants to communities across the Miami Valley, starting right here at home in Yellow Springs, where 13 homes will receive funds

for critical improvements. We are leading important conversations around affordable housing and social justice. We draw our inspiration to keep at this work, no matter what, from our dedicated founders and community supporters and the impact we know that safe, quality, affordable housing brings to families and our community.

Yellow Springs has always embraced a utopian vision, and while we fall short, there is a meaningful realization of that vision in the attempt. Everything we do at Yellow Springs Home, Inc. is rooted in and led by our community. We strengthen our collective fabric not only through lasting affordable housing and client-driven programs, but also through gatherings, volunteering, service, and conversation. We strive to build the community we envision from the inside out, and you are a part of this vision.

It is because of you—our partners, donors, members, volunteers, homeowners, renters, and community—that this work is possible. It is incredible to see how we have grown over the years in breadth and depth of impact! Everything we do, each home, is an act of love, strengthening the fabric of our diverse, beloved community now and for generations.

It takes a village,

Christopher Bongorno, Board Chair

Emily Seibel, Executive Director

2019–2023 Yellow Springs Home, Inc. Strategic Goals

- 1. Champion** organizational growth through board, staff, and financial capacity-building, resulting in adequate and sustainable resources to achieve the organization's mission.
- 2. Serve** priority populations by developing affordable housing designed and marketed for diversity and inclusion, resulting in improved local housing options.
- 3. Expand** the depth, reach, and sustainability of financial coaching and stewardship programs, resulting in lasting household financial empowerment.
- 4. Engage** in community relationship-building, public outreach, and strategic collaborations and partnerships, resulting in strengthened community and diversity.

Thank you for helping us reach our five-year strategic goals!

Home, Inc. Celebrates 25th Birthday

In 2023, Home, Inc. reached the 25th anniversary of its sometimes tumultuous existence. Created in 1998, its practical mission was to provide badly needed affordable housing.

We were not aware of any such need in 1958 when we moved to Yellow Springs from New York. The reason? Few people in the area wanted to live in this funky little town, although sightseers often wandered in on sunny weekends to check out the “hippies.” We had no trouble finding an affordable three-bedroom house. There were lots of them. We rented ours for \$90 a month.

By 1966, our family had doubled. We bought a brand new four-bedroom house for \$28,000, an amount that represented a little over a year's earnings.

Things changed in the 1980s and '90s. As highways, shopping malls, and suburban sprawl spread outward in nearby cities, Yellow Springs became a premier place to live. Housing prices here went through the roof.

In 1995, a small group of residents approached Village Council with an idea for building some affordable housing in the village and, in 1996, produced a plan for building some 25 affordable houses on a portion of the village-owned Glass Farm, which Council agreed to donate for the purpose.

What followed was a storm of protest and counter-protest that lasted for some five years, and brought down two Village Councils.

Yellow Springs Home, Inc. was created as a Community Land Trust (CLT) in 1998, in the midst of the heated dispute, and finally succeeded in building its first affordable house in 2001. In that year, too, Home, Inc.'s board president, Marianne MacQueen, became its first (part-time) executive director.

“I thought I'd stay about three years,” Marianne recalls. “It turned out to be 10.” During that time Home, Inc. raised the money to build—or buy and rehab—12 additional houses, and began construction on two more on West Davis Street. By 2011, when she turned over the helm to her then-program manager, Emily Seibel, Home, Inc. was a thriving enterprise.

“I got it established and stabilized,” Marianne says. “Emily has made it fly.”

In 2023, more than 80 villagers, including more than 25 children, live in 40 permanently affordable homes and rentals that Home, Inc.

began building in response to more recent needs. By the end of 2023, the staff had raised over \$2 million dollars needed for developing and building the first eight rental units of The Cascades, a 32-unit senior-focused housing project to be started in 2024.

Home, Inc. has raised millions of dollars in its



Home, Inc.'s first house has been home to four families so far.

relentless pursuit of housing funds to be found in an alphabet soup of state and national agencies, banks, and specialized non-profits dedicated to finding suitable housing for those they serve.

Support has come from many local sources as well, among them: financial donations and thousands of hours of volunteer work from individual villagers and other local groups. And for many years Village Council has declared affordable housing a high priority and included money for Home, Inc. projects in its annual budget.

Many of the original houses have turned over to new buyers for whom they have remained affordable, thanks to the CLT model. Most sellers went on to purchase market rate homes. This model keeps the lots themselves in the Community Land Trust, which generated a total of \$130,633 in property taxes last year. The village, the township, and the school district have all benefited from that sum.

During Emily's tenure, the paid staff has grown to four full-time persons and several part-time positions as well as greatly spreading its wings to enlarge its services, both to Home, Inc. residents and many other income-eligible

On the cover:

(top right) Megan Bachman hammering,
(bottom left) Joanna Raines, (background) watercolor rendering

The mission of Yellow Springs Home, Inc. is to strengthen community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through our Community Land Trust (CLT).

Spreading the CLT Model

Stop me if you've heard this one: "To strengthen diversity and grow communities by holding land in trust for permanently affordable, sustainable housing, home ownership, and other community needs."

This mission statement can be found on the Oberlin Community Land Trust (OCLT) home page. If it sounds familiar, it's because it greatly resembles the Home, Inc. clarion call you have been hearing and answering for more than a quarter century. The similarity is no coincidence.

Through peer consulting, Home, Inc. and other established land trusts serve as mentors to burgeoning CLTs and other non-profits to, as Home, Inc. Program Manager Chris Hall puts it, "assist in their development and growth." In other words, sharing a wealth of knowledge that can only be gained through time in the non-profit housing trenches.

Home, Inc. has also provided peer consulting to a number of other CLTs, including those in

Dayton and Preble County and the Kansas City Community Land Trust (KCCLT).

In addition, Home, Inc. representatives regularly lecture and provide training at events around the United States and Ohio—just another way to spread the word about perpetually affordable housing in a community, in a state, in a country, and in a world that desperately needs it.

Pretty amazing for an organization with a full-time staff of only four. Of course, those four have also been on the receiving end, directly or indirectly, of the wealth of knowledge of those CLTs that came before.

For the record, the KCCLT home page reads, "[O]ur goal is to not only create access to home ownership in the metro area, but to ensure these benefits last for generations."

To be fair, it also wasn't an original sentiment when Home, Inc. started preaching it 26 years ago. It's a notion born out of great necessity, and a shared mission statement that, one CLT unto another, bears repeating.

"Home, Inc. is vitally important to preserve economic and social diversity in Yellow Springs."

—Maureen Lynch, 2011 Challenge donor and 2022 Tony Bent Award winner

Adult Homecoming

2023's Adult Homecoming was a success! In honor of Home, Inc.'s "Silver" (25th) Anniversary, the theme was "Silver Screen." Attendees came dressed to the nines in outfits themed around old-school (and new) Hollywood. The event was held at the Vernet Ecological Center at Glen Helen, and was sponsored by Charlotte McQueen Realtor, City Architecture, Emporium Wines & Underdog Café, Montgomery Insurance & Investments, the Ohio Capital Corporation for Housing, Wheat Penny Oven & Bar (who provided the food!), The Winds Cafe, and Yellow Springs Brewery.

DJs Gnarled Lee (Lee Wade) and PayDay (Peter Day) set the mood with beloved dance songs and slow jams from throughout the years. The event was a ton of fun, raising funds for affordable housing in Yellow Springs.

Home, Inc. is grateful to everyone who attended, volunteered, sponsored, donated, or otherwise played a part in the event.

We're excited to do it again! Please join us for the 2024 Adult Homecoming on Saturday, September 28, 2024 from 7:30–10:30 pm, at the Vernet Ecological Center. This year's theme is '80s; dress in your favorite '80s themed outfit or however you most feel comfortable and happy, and join us for food, drinks, music, and tons of fun! Tickets are on sale now; you can find a link on our website, www.yshome.org. Scholarship tickets may be available upon request.

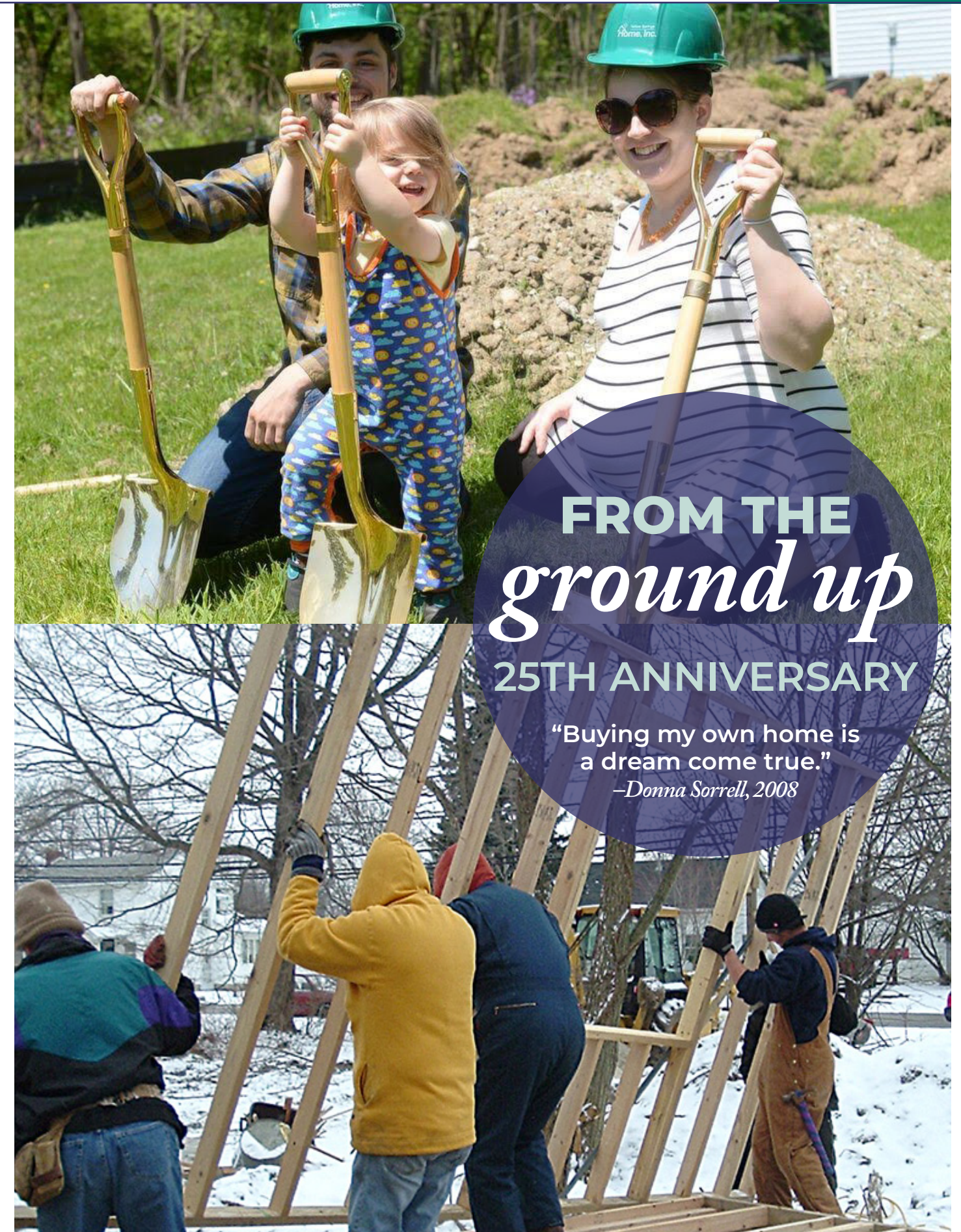
25th Anniversary Celebration Campaign Successful!

As part of its 25th Anniversary Celebration, Yellow Springs Home, Inc. executed a 25th Anniversary Celebration Campaign to raise funds for increased financial management capacity, staffing and development programs, and strategic reserves and opportunity funds.

A generous donor provided a challenge gift of \$25,000, contingent upon Home, Inc. raising another \$25,000 to match. A targeted campaign was launched, with direct outreach to a number of potential donors throughout 2023. Ultimately, a total of 21 donors contributed \$28,820, bringing the total donations to \$53,820.

The donor of the challenge gift, who wished to remain anonymous, says that "we're very grateful that so many folks participated in this effort."

Yellow Springs Home, Inc. would like to extend a hearty thank you to all those who supported this campaign, and who support our mission with their time, talents, and treasures. We couldn't do this without you.



FROM THE
ground up
25TH ANNIVERSARY

"Buying my own home is a dream come true."
—Donna Sorrell, 2008

Page 5: (top) Hange family (bottom) house raising



Open house at Glen Cottages Pocket Neighborhood, 2021

“Home, Inc. has done a beautiful thing. This is the only way we could afford a house in Yellow Springs.”

Peggy Barker, 2006–2008 Capital Campaign, in memoriam



Deucey and his family celebrate his second birthday at Grandma Julie's, a Home, Inc. home on Cemetery Street



Thistle Creek ground breaking



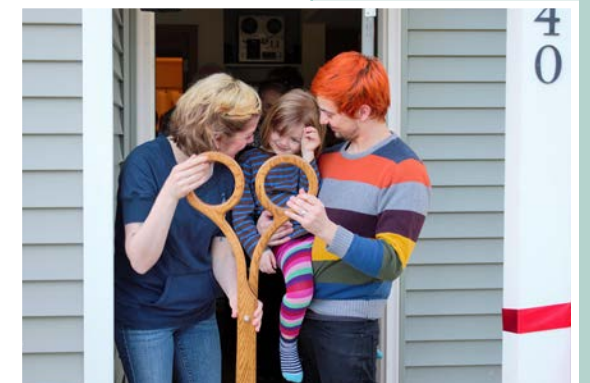
Wyant family children on their stoop on Cemetery Street



Future site of Forest Village Homes with Home, Inc. employees Kineta Sanford (left) and Eleanor Gaston (right)



(Above) The 2011 West Davis Street groundbreaking ceremony. From left, Home, Inc.'s then new Executive Director Emily Seibel with the Campbell family, now celebrating 12 years in Home, Inc.'s first fully wheelchair accessible, 4-bedroom, 2-bath home. (Right) The Blue House, Photo courtesy of Helena Maya



Erica and Caleab Wyant with their daughter Rudy Mae



(Above) The Bieri family at home
(Left) Antioch students volunteer painting

“We are so very grateful for this opportunity to be homeowners in the Village, which is what we’ve always wanted.”

Carrie Campbell, 2011



\$300,000+ Provided in Major Home Repair Grants to Homeowners in 2023 Sets A New Record

A combined 19 homeowner repair projects were completed in 2023 through grants secured and administered by Home, Inc., resulting in over \$300,000 in emergency repairs and accessibility modifications. These projects were funded through both the Federal Home Loan Bank of Cincinnati's Carol M. Peterson Housing Fund and a 2021 U.S. Department of Agriculture (USDA) Housing Preservation Grant received by Home, Inc.

Repair projects included roofing, plumbing, siding, bathroom accessibility modifications, and others benefiting local homeowners at no cost. This is Home, Inc.'s sixth consecutive year administering the Carol M. Peterson program and closes out the group's first USDA Housing Preservation Grant, in which Home, Inc. received nearly half of Ohio's statewide allocation.

These projects benefit homeowners of low-to-moderate income, assisting with maintaining quality, safe housing. While the majority of projects served residents in Yellow Springs, in 2023 four homeowners were served in West Dayton through a pilot partnership with County Corp, a Dayton-based peer nonprofit with a long home repair wait list. In the words of one recipient, "I cannot thank you and all involved enough to let you all know how grateful I am. My home feels so secure, stable now...It really took the stress off of how I was going to fund these projects."

25th Birthday *(continued from page 3)*

homeowners. In 2019, for example, more than 175 households received homebuyer coaching, rental service coordination, repair grants, post-purchase support, in-house mortgage packaging, and individualized financial coaching.

In 2018, Home, Inc. tapped into funds created by the Federal Home Loan Bank of Cincinnati to address critical home repairs and accessibility modifications for low-income homeowners over the age of 60 or those with special needs. That year a \$5,000 grant was secured to build a ramp for a disabled homeowner. In 2023, Home, Inc. completed 19 home repair projects, totaling more than \$300,000 in assistance for homeowners of low-to-moderate income. In 2024, more than \$400,000 in home repair grants are

Grant funds can make a huge difference. According to another grant recipient: "I appreciate not only the financial support I received but also the fact that Home, Inc. was able to gather an excellent team of professionals, which I wouldn't have been able to find on my own. And along the way other things were done too, which significantly elevated my quality of life."

Cascades Phase 1 Funding Complete

2023 saw the last piece of the puzzle for Phase 1 of The Cascades project come into place. Home, Inc. staff submitted the final funding application, and also the largest, for the first eight units of the senior-focused project at Herman and Marshall Streets. The Home, Inc. board and staff were ecstatic to learn that the application to the Ohio Housing Finance Agency for \$1,469,017 was reserved, and construction could move forward in 2024. The Cascades is Home, Inc.'s largest project to date, bringing new challenges and mission impact. Staff are currently planning for site work, civil engineering, architectural work, fundraising, and financing and bridge funding for Phases 2-4.

being used to serve 26 homeowners, replacing roofs, installing air conditioning, providing accessibility upgrades, and more.

The need continues to make itself felt. The house we bought in 1966 for \$28,000 sold for \$250,000 in 2020. But, wages for workers and income for seniors have not kept pace. By the end of 2023, some 350 people were on a Home, Inc. list of people interested in affordable housing.

It's been a long, often challenging, road, but a very rewarding one as well, Emily says. "I feel as though I'm standing on the shoulders of giants, helping to create a legacy of community."

- Ilse Tebbetts, founding member of Yellow Springs Home, Inc.

Home, Inc.'s Newest Board Members Share Their Perspectives on Home

April Wolford: Becca, do you want to kick us off by sharing your thoughts on what home means to you?

Becca Bayman: Yeah, the first thing that came to my mind was my daughter. She's born and raised here; she's 13 now. And so when I think of home, I think of the importance of being mindful of creating a space for her where she feels safe and secure.

We've had to move around a lot in town just because of various renting situations. So now we're in a place that's much more stable and we've been here for many years. That's the first thing that came to the forefront of my mind, just making sure that she has *a space where she knows she can come to and always be safe.*

April: So it's partly about family.

Becca: Yes. Also, home can be a feeling, as well. It's always so nice to travel and go out and create new experiences. However, the feelings of relief and security when you return is so comforting. I think that's when you know you are in your space. Once you find that you know you are in your spot.

April: Yeah, yeah, that's true, home is a feeling inside really. I think about home on different levels. I've had many homes because I travel a lot; through my Antioch College experience, I lived in a lot of different places and that shaped the way I think about home. *Home is where you feel at peace.* That can be a place like Yellow Springs or your house. This poem I wrote for the book that Artie and Alex are putting together explains how I feel about home:

the heart of home

home is where the heart—
beats...races...sings...weeps...breaks...belongs...
every heart needs home

So for me it is about the heart, *a place where you have a sense of belonging.*

Becca: I like your perspective on multiple places that can be your home. You spent so much time in California, and that has to be considered a home for you. So, as we travel and go to different places and have different parts of our lives connected to different areas or people—those aspects can all become home, right?



New Home, Inc. Board Members April Wolford, Becca Bayman, and Mark Baker at the Home, Inc. offices.

Becca: I like that feeling and it's why I chose to live in Yellow Springs and raise my daughter here. *It is that warm feeling and being connected with the families I've met that are also raising their children here.* It's a different kind of connectedness that you don't have in a different larger city.

April: What does your daughter think about Yellow Springs? Does she like it here?

Becca: She does, but she's moving into teenage years, and so she's looking forward to getting away and making her own experiences, but I know she values the friendships that she's made here and the people she's been around her whole life.

Mark, do you want to wrap up this interview and share your thoughts on "home"?

Mark Baker: When I think about what home means to me, I feel like it's probably one of the most important aspects in a person's life. For me, it's where family bonds are forged and memories are made. It's where children can grow, learn, and thrive in an environment where they're celebrated and respected. Being surrounded by a community that values inclusivity and unity also makes me feel at home. It's not just about the physical space; it's about the warmth of shared laughter, the comfort of unconditional love, and the security of knowing we're accepted for who we are. *Home is where our roots run deep, where we belong, and where our hearts find peace amidst life's chaos.*

I appreciate not only the financial support I received but also the fact that Home, Inc. was able to gather an excellent team of professionals which I wouldn't have been able to find on my own. And along the way other things were done too, which significantly elevated my quality of life.

-Carlos Landaburu, Carol M. Peterson Home Repair Grant Recipient, 2023

I cannot thank you and all involved enough to let you all know how grateful I am. My home feels so secure, stable now...It really took the stress off of how I was going to fund these projects.
-Home Repair Grant Recipient, 2023

Thank You to Our 2023 Sponsors & Funding Agencies

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 Pro Bono Partnership of Ohio

Yellow Springs Home, Inc. thanks all **donors, volunteers, and community members** who invested in our mission in 2023. You are part of our mission, and your generosity makes our work possible. Visit www.yshome.org for a list of all 2023 donors.



2023 Financial Snapshot of Your Community Land Trust

Year-end financial reports were prepared by Candice Hayes-McInnis, CPA of CAST Accounting. The most recent 990 and audited financial statements are published on the Yellow Springs Home, Inc. website.

Current Assets

Cash and Cash Equivalents	\$ 271,635
Pledges & Grants Receivable	2,072,951
Accounts Receivable	50
Endowment Investments	6,324
Prepaid Expenses & Deferred Charges	12,549
Total Current Assets	2,363,509

Property and Equipment, Net

2,013,631

Other Assets

Community Land Trust Land	977,272
Buildings & Rehab	109,767
Total Other Assets	1,087,039
Total Assets	\$ 5,464,179

Current Liabilities

Accounts Payable and Accrued Expenses	\$ 24,891
Deposits	1,838
Deferred Rev	2,072,951
Loan Payable	113,225
Total Current Liabilities	2,212,905

Long-term Liabilities

Notes & mortgages payable	1,535,560
Accrued Interest	58,640
Total Long-Term Liabilities	1,594,200

Net Assets

With donor restrictions	4,385
Without donor restrictions	1,652,689
Total Net Assets	1,657,074

Total Liabilities and Net Assets

\$ 5,464,179

“One of the reasons I decided to rejoin the Home, Inc. Board was because I wanted others to have the same opportunity to live in our village that we did—in an affordable home. I like the other board members, and the fact that it is an action-oriented organization. We do more than just sit around and talk.”

—Joan Horn,
 Spring 2011



Yellow Springs

Home, Inc.

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- Emily Seibel, *Executive Director*
- Chris Hall, *Program Manager*
- Brittany Parsons Keller, *Development Coordinator*
- Alexandra Scott, *Outreach & Fundraising Manager*
- Lori Lotts, *Rental & Office Manager*
- Tom McCaffrey, *Client-First Program Specialist*

BOARD OF DIRECTORS

- Christopher Bongorno, *Pres.*
- Malte Von Matthiessen, *V.P.*
- Anthony Fife, *Treasurer*
- Shadia Alvarez, *Secretary*
- Linda Cox
- Artie Isaac
- Lela Klein
- Len Kramer (emeritus)
- Tom Logsdon
- Kevin McGruder
- Steve McQueen
- Susan Stiles (emeritus)

Staff and Board Lists are accurate for 2023 and do not reflect status at time of Annual Report publication. Visit yshome.org for current rosters.



The first gathering of the Ohio Community Land Trust Network. Home, Inc. Staff members Chris Hall and Emily Seibel were a major part of the development of this organization, founded in 2023.

Visit us online at www.yshome.org or www.facebook.com/yellowspringshomeinc

