



downstreet.org

2016 Annual Report
COMMITMENT TO COMMUNITY

Downstreet provides access to affordable housing across all demographics and connects people to capital and education with the clear goal of reducing generational poverty.

We place critical value on our interrelated web of relationships and demonstrate the highest level of quality and expertise in all aspects of our work.



MESSAGE TO THE DOWNSTREET COMMUNITY

With the current political environment so uncertain, we here at Downstreet believe that the best solutions lie within our communities. Time and time again we have seen the power of a strong, healthy community pulling through when it is needed most. At Downstreet, we believe wholeheartedly in the ability of a solid, caring community to lift all of us during the best of times and the worst of times. The idea of equity and parity in opportunity whether it be for health, education, nourishment or a home is one that resonates strongly here at Downstreet and one that we work toward each and every day for every Central Vermonter. In recent years, we as a people have come to realize that housing first is the path to success. Downstreet's mission to provide safe, decent affordable housing to all Central Vermonters is foundational to a strong community.

Much of Downstreet's activities are about bricks and mortar buildings, and we have some wonderful examples of transformative developments in many Central Vermont communities. But our deeper work to create strong, healthy communities is about so much more than our buildings. The core of our mission is about people – meeting them where they are and leveling the playing field for each and everyone one of us. At Downstreet, we believe our communities serve to give everyone equal opportunities and possibilities.

How does Downstreet embolden communities? When we build we create jobs. When we remove blight, we make communities safer. When we collaborate with service providers, we connect community members to helpful programming like mental health services and substance abuse services. When we innovate with programs like SASH (Support and Services at Home- a Medicare funded program supporting Vermonters aging in place), we set an example for the rest of the country. When we educate with our Financial Capabilities class, we empower individuals. When we go above and beyond to get that homeless veteran with a small child an apartment, we decrease homelessness and unite families. Behind each and every one of these actions is our belief in the goodness of people and the right we all have to live in a safe, welcoming and equitable community.

The 2016 annual report shares Downstreet's stories of community collaboration. Enjoy the read. Get inspired and join the conversation!


In peace and purpose,



Eileen Peltier
Executive Director



Tom Stevens
Board President



If you find yourself in downtown Barre, Downstreet's new building at the intersection of Keith Avenue and Summer Street is hard to miss. The four story building, completed during the summer of 2016, is home to Downstreet's ground-floor headquarter office and 27 units of affordable apartments on the three floors above. Outside, a green space features lovely wooden pergolas, picnic benches and a custom granite sculpture designed by Barre artist George Kurjanowicz.

But inside the building is a hidden gem in the form of a much needed community asset: a 2,000 square foot meeting space, available for public use.

The community area is made up of two joined, open spaces. On one side is a conference room with tables that accommodate 40 people and are easily configured for any number of arrangements, a 90" flat screen LED monitor with wall inputs for easy use and a PowerPoint presentation remote, four ceiling-mounted speakers, and a wireless microphone. On the opposite side is a modern café space that accommodates 25 people, complete with a full kitchen, island counter space, and stylish furniture, plus a projector, screen and ceiling-mounted speakers. Wireless internet access is available throughout both spaces.

Downstreet's community space, which was made possible by generous donations from National Life Foundation and NeighborWorks America, is available for use at no cost for non-profits, government and community groups to exchange ideas, access and share information and participate in programs created for public enjoyment, public education and civic engagement.

Since the autumn of 2016 two area community organizations have been using Downstreet's community space regularly. The Barre Partnership, a local non-profit committed to fostering a vibrant Downtown Barre, and Good Samaritan Haven, another non-profit organization that offers short-term emergency shelter to homeless adults, have been holding their monthly meetings in Downstreet's Community Space.

"We are so thrilled to be able to use Downstreet's community space for our community meetings," Barre Partnership Director Josh Jerome says. "It's accommodating for large groups and aesthetically soft with comfortable seating and technological amenities. A real treasure for Central Vermont!"

Internally, Downstreet uses the area for Board meetings, financial wellness workshops, outreach events and company meetings. Staff members enjoy using the café area for lunch breaks and casual meetings, often a hub of inter-departmental collaborative interactions.

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2016 marked

the five-year anniversary of the SASH (Support and Services at Home) program. Since its inception in 2011, SASH has exceeded expectations in terms of reductions in hospitalizations, injuries and falls, and Medicare rates of spending growth for SASH participants compared to two control groups. Through the program, sixty five jobs have been created, and 4,500 of Vermont's lowest income

seniors and persons with a disability have become participants. SASH is helping participants be healthier by impacting the five top chronic conditions that together account for a large percent of health care spending: arthritis, high blood pressure, vision problems, depression and anxiety.

While all of these statistics are impressive and have resulted in permanent funding for this vital program, perhaps the most remarkable and impactful result of SASH has been the personal connection formed between SASH Coordinators and SASH participants.



S.A.S.H. continued on page 4 . . .



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“I think this space really helps with productivity,” says Eileen Peltier, Downstreet Executive Director. “Taking a break from sitting at your desk and walking into such a beautiful space helps to get the creative juices flowing and shifts our thinking outside of our departmental silos for better collaboration.”

In the months and years to come, Downstreet hopes to spread the word about the availability of this space in an effort to encourage partnerships, activism and the strengthening of community groups, all in a comfortable, pleasing environment.

Barre City Mayor Thom Lauzon said of his experience in the space, “It was my pleasure to host the 2016 Vermont Mayors Coalition summer meeting at the beautiful new community room. Thanks for making me look good Downstreet!” ■

Just shy of her seventieth birthday, SASH participant Eudora lives alone as she has for many years. With no family in the area, Eudora has relied on her SASH Coordinator Jennifer LaPan to help her navigate the health care system, access local resources, communicate with local partners in the community to make sure her needs are being met, and maintain her independence. Because of this partnership Eudora has been able to remain in her home at one of Downstreet's rental properties. But the connection between Eudora and Jen goes beyond the logistics of health care paperwork and scheduling doctor's appointments.

In April of 2016, Jennifer was making her daily rounds, checking in with SASH Participants at Evergreen place. When Eudora answered her door, she told Jennifer that she wasn't feeling well. Jennifer noticed Eudora's slurred speech and that her face was droopy on one side; it was clear that Eudora was in need of medical attention.



Jennifer calmly reassured Eudora that she was not alone and sat her down to take her blood pressure. The results were alarming and Jennifer quickly dialed 9-1-1. Eudora ended up with a five-day hospital stay, but Jennifer's visit and prompt attention to Eudora's situation prevented a major stroke. Before Eudora left the hospital for home, Jennifer worked with the discharge planners to develop a comprehensive safety plan for the future in case of a similar situation. As a result, Eudora has received a Lifeline device to wear at all times and Meals on Wheels through SASH partner CVCOA for balanced meals each day; both services have served to keep her safe and healthy, and have also strengthened her confidence at home. Local case managers were assigned to Eudora in order to assist in different areas as well.

When Eudora returned home from her time at the hospital, calling Downstreet was a top priority. "I told them how important the SASH program has been to me and how important it is that it continue," she said. "I don't know where I would be without Jennifer and SASH."

The bond between Jennifer and Eudora is not unusual in the SASH program. Frequent personal contact and in-depth familiarity with participants' cases allow SASH coordinators to earn a level of trust the likes of which many elderly and disabled Vermonters find difficult to develop. "I trust Jennifer," Eudora says. "I know I can talk to her and ask her for help, and that's not easy for me. And I know she will be there. She's like family." ■

GREEN | is the new black

Downstreet is committed to environmentally friendly and sustainable practices in all our

lines of business. In 2016, we continued this commitment with:

- 🌱 No-smoking policy at all buildings
- 🌱 LED lighting in use at South Main Apartments & Downstreet Apartments
- 🌱 LED lighting installed at all other properties during turnovers as budgets allow
- 🌱 Nest thermostats in 106 units at South Main Apartments, Downstreet Apartments, River Station Apartments & Stimson and Graves
- 🌱 Wood pellet for heating at South Main Apartments & Downstreet Apartments
- 🌱 Solar hot water at Wheeler Brook Apartments, Mad River Meadows, River Station Apartments, Bianchi Apartments, Hebert Farms, North Branch Apartments & Bailey, Baldwin, Barre Apartments
- 🌱 Composting program at our office in Barre, Downstreet apartments, & River Station Apartments
- 🌱 Zero-VOC paints & green cleaning products are used in all of our properties
- 🌱 During our move to the new building during the summer of 2016, we kept 6000 lbs. of office furniture out of the landfill by donating to the ReStore and Barre City Elementary School
- 🌱 Currently working with Vermont Energy Investment Corporation (VEIC) & resident groups on lowering energy costs at River Station, South Main, & Downstreet Apartments.

fighting homelessness

Downstreet believes that all people deserve a safe, clean place to call home. In central Vermont, homelessness is still a challenge for too many. We are fortunate to have the Good Samaritan Haven and Circle serving the need for emergency shelter in Central Vermont but not only are there times when the shelter is full, it clearly is not a permanent solution to homelessness. We at Downstreet work hard to provide homes to low-income families but we cannot serve everyone whether due to a lack of apartments or a family just not being a good fit for our housing. Currently, about 14% of our units are provided to individuals or families who were homeless. In 2016, Downstreet began to focus our attention on homeless households we have not been able to serve and to try to develop programs in collaboration with partners that would allow us to serve more homeless individuals and families.

In this spirit, Downstreet made an internal commitment in early September of 2016 to increase the number of apartments rented to formerly homeless households from 44 to 64, representing 17% of the rental portfolio. In mid-September the Vermont Agency of Human Services released an RFP for supportive housing case management for homeless families. Downstreet helped to facilitate communication between various service agencies that were competing against each other for this grant; as a result, one joint application lead by the Family Center of Washington County was submitted in partnership with the Good Samaritan Haven and Downstreet, to develop a preference in admissions policies to provide affordable housing for 12 households. By December, Downstreet and Good Samaritan Haven entered into agreement with the Family Center of Washington County to provide customized sustainable case management to promote residents' housing stability.

For decades, the upper floors of Montpelier’s French Block have stood vacant, untouched since the 1940s. Once an essential site for workforce housing, new life for this rather tarnished gem in the heart of Montpelier is long overdue. Montpelier, like so many towns and cities in Vermont, has an extremely low vacancy rate and very few opportunities for low-income people to find affordable homes. A housing development project that provides safe and affordable rental units in the heart of the Capital City, with access to jobs, services and amenities is paramount. Many have visited the abandoned flats to consider the possibility of restoration, but to no avail. Finally, after years of planning and false starts, the long-vacant upper levels of French block will soon be given new life, providing safe, accessible, gorgeous apartments for residents and a renewed energy to the downtown area. For many years, the City of Montpelier has repeatedly asserted that the building is a top priority for their designated downtown. With Montpelier’s vacancy rate at 0.9% and rental cost steadily and dramatically rising over the past five decades, the city’s Economic Development Strategic Plan explicitly states a goal of developing 150 new housing units by 2021.

In the Mayors Annual Report on the City’s progress, Montpelier Mayor John Hollar stresses that, “[n]ew housing development has long been a priority in Montpelier... I am very encouraged by the announcement by [Downstreet] that it plans to build 18-20 new apartments above Aubuchon Hardware... City officials have long supported the upstairs renovation of that historic building for housing.”

Downstreet understands that the drive to bring projects such as this one to fruition comes as much from the heart as the head. The French Block is significant as the longest commercial block in downtown Montpelier. Originally built for James French in 1875 following a serious downtown fire, the Italian style building is listed





on the National Register of Historic Places as a contributing structure in the Montpelier Historic District. The French Block's upper floors were originally worker housing, and this affordable housing project embodies the belief that some historic patterns are worth repeating.

The partnership between Downstreet and Housing Vermont, in collaboration with the City of Montpelier, state affordable housing funders, Black River Design and a slew of contractors brings an excited energy to the French Block project. The prospect of developing much needed affordable housing opportunities in the middle of downtown Montpelier will breathe new life into a building which has been fallow for far too long, and help bring beautiful new affordable housing to the Capital City. ■

Fighting Homelessness continued from page 5 . . .

This program, dubbed the Family Supportive Housing Program provides affordable, stable housing in housing units owned by Downstreet for homeless families with minor children who do not fully meet the eligibility requirements or other screening criteria at the time of application for housing, but who can be reasonably expected to become successful long-term tenants with the support of case management services provided by the Family Center of Washington County. All of the families who participate in this program work with the Family Center of Washington County to develop an individualized service plan (ISP) in order to develop goals including life skills, credit reparation, monthly budget targets, landlord and neighbor relations and linkage to community resources as needed and regular case management services for up to 24 months to the participants, including weekly home visits, office appointments and phone-call follow ups.

As of March of 2017, four families in the program, including eight young children, live in affordable housing at Downstreet. During their episode of homelessness, some of these residents were separated from their children who they placed in temporary care elsewhere. A permanent place to call home with the family united safely under one roof is what most families experiencing homelessness want, and we will continue to work with our community partners to deliver. ■

DOWNSTREET STAFF

Maxine Adams
SASH Coordinator

Kris Allen
Maintenance Technician

Nicola Anderson
Project Coordinator of RED

Ryan Carpenter
Maintenance Technician

Kira Charissakis
Housing Advisor

Steve Comolli
Facilities Manager

Allison Dudley
Chief Financial Officer

Amy Dupuis
Occupancy Manager

Pattie Dupuis
HomeOwnership Center Manager

Megan Foy
Office Coordinator

Alison Friedkin
Dir. of Real Estate Dev.

Liz Genge
Dir. of Property Management

Cara Hansen
Communications Manager

Jennifer LaPan
SASH Coordinator

Jack Leonard
Senior Maintenance Technician

Brenda Lovely
Accounting Specialist

Cheryl Moyer
Housing Advisor

David Nelson
Staff Accountant

Eileen Peltier
Executive Director

Nate Quinn
Maintenance Technician

Kenneth Russell
SASH Coordinator

Neil Smith
Property Manager

Rachel Shatney
Deputy Dir. of Property Management

Katharine Slie
Property Management Coordinator

Carrie Youngblood
Payables Clerk

FINANCIAL STATEMENT

Downstreet Statements for December 31, 2016

Balance Sheet

ASSETS

Cash

Operating	511,925
Restricted	109,818

Subtotal	<u>621,743</u>
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Receivables

Accounts Receivable	65,457
Grants Receivable	274,718
Notes Receivable	4,026,092
Development Fees Receivable	549,080
Other current assets	27,244

Subtotal	<u>4,942,591</u>
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Construction in Process	273,385
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Capital Assets	9,622,459
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Accumulated Depreciation	(2,099,462)
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Subtotal	<u>7,796,382</u>
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Other noncurrent assets	<u>912,843</u>
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TOTAL ASSETS	<u><u>14,273,559</u></u>
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LIABILITIES

Accounts Payable	133,440
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Accrued Other	126,764
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Deferred Revenue	47,949
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Notes & Mortgages Payable	3,460,145
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TOTAL LIABILITIES	<u>3,768,298</u>
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NET ASSETS	<u>10,505,261</u>
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TOTAL LIABILITIES & NET ASSETS	<u><u>14,273,559</u></u>
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*FINAL AUDIT -- DATA INCLUDES DOWNSTREET PROGRAMS
AND WHOLLY OWNED PROPERTIES, NOT PARTNERSHIP DATA.*

Tom Stevens
President
Public Representative

Jamie Spector
Vice President
General Representative

Anthony Menonna
Treasurer
General Representative

Daniel Barlow
Secretary
Public Representative

Kevin Ellis
General Representative

Carl Hilton VanOsdall
Public Representative

Deborah Kahn
Resident Representative

Kevin Lunn
General Representative

Charlie Merriman
General Representative

Jeanne Richardson
Resident Representative

Michael Simmons
Resident Representative

Auburn Watersong
Resident Representative

Gwynn Zakov
Resident Representative

Income Statement

REVENUE

Assets & Property Mangement	789,001
Rental Property	772,181
Development Fees income	509,790
Donations	37,458
Grant income	1,093,787
Contract revenue	17,450
HOC & Homeland Programs	45,170
Interest	22,391
Other income	27,799
Total Revenue	3,315,027

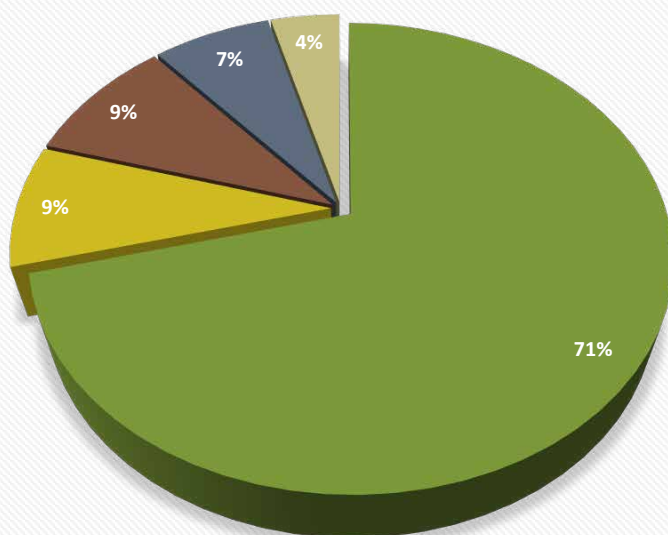
EXPENSES

Salaries	1,235,662
Fringe & Benefits	395,121
Management & General Admin	78,222
Rental Property	1,544,998
Resource Development	27,504
Real Estate Development	124,619
RLF Program	84,237
HOC Program	12,912
Total Expenses	3,503,275

NET INCOME (LOSS)

(188,248)

Where Does The Money Go?



■ Property Management ■ Real Estate Development ■ Homeownership
 ■ Management & General ■ Resource Development

Downstreet's Staff & Board *GIVE BACK* in 2016

75%



of Downstreet staff & Board
volunteer in their spare time

at

30



Vermont
schools,
libraries,
municipalities,
churches,
animal rescues,
sports associations,
food banks,
environmental
& social justice

organizations

for

1,400



*Downstreet Executive Director Eileen Peltier is joined by
Housing Vermont's Vice President for Development
Kathy Beyer, Senator Patrick Leahy,
Barre granite artist George Kurjanowicz,
and Marcelle Leahy
at the Downstreet Apartments
grand opening celebration
in August 2016.*