

everyone deserves a HOME


there is POWER in community



DOWNSTREET

Housing & Community Development

2017
Annual Report

 802.476.4493

 downstreet.org

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 info@downstreet.org

WE ARE MOTIVATED BY OUR *new* MISSION:



Downstreet strengthens the communities of Central Vermont by engaging with people, providing affordable homes & connecting people to the resources & services they need to thrive.

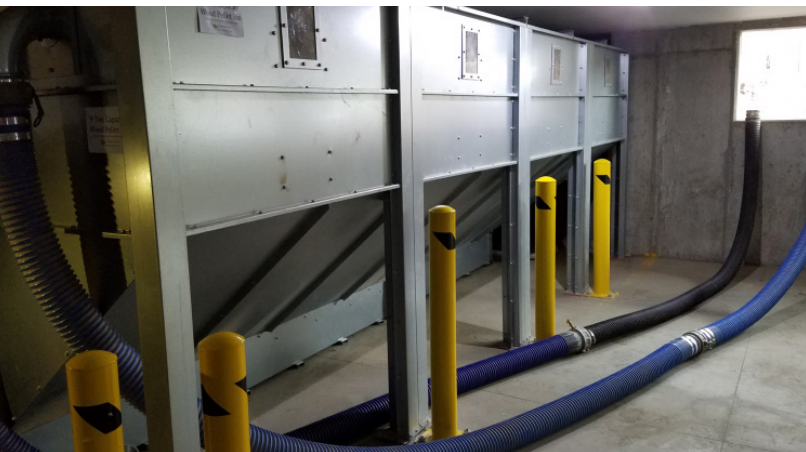
DOWNSTREET'S GUIDING BELIEFS:

- everyone deserves a home
- there is power in community



DOWNSTREET'S CORE VALUES:

- quality and courage
- Vermont's small communities & rural character
- human dignity
- a healthy planet
- a great workplace



Images (clockwise from upper left):

Bradford residents gather at the Colonial Village open house in October 2017; ED Eileen Peltier talks with a returning Colonial Village resident; Federal Transportation Housing and Urban Development (THUD) committee members tour the inside of French Block as guests of Senator Leahy's in August 2017; the new pellet boiler at River Station Apartments in Montpelier receives a delivery of pellets in November 2017.



TO OUR FRIENDS AND SUPPORTERS

2017 was a year of renewed determination, continued innovation and inspired passion to continue and expand the work that addresses the needs of so many in our beautiful state. Downstreet used this energy to create a new roadmap for future impact through our 2018 strategic plan. The process took over a year from start to finish, and engaged our membership, staff, Board of Trustees, community leaders, residents and stakeholders in a comprehensive approach to identifying Downstreet's role in providing access to homes and services throughout the Central Vermont region.

The result is an document that galvanizes us in our continued resolve to level the playing field for low-and moderate-income Vermonters through our various programs, and to provide education and resources to break the cycle of poverty in Vermont. We are inspired by our beliefs, committed to our core values, and determined to carry out our strategic goals outlined in the plan. All of our work supports our belief that everyone deserves a home and shows that there is power in community. This annual report is dedicated to sharing our new strategic plan in the hopes that it provides a better understanding of Downstreet's role in creating positive outcomes for Vermont individuals, families and communities.

In peace and purpose,

Eileen Peltier
Executive Director

Tom Stevens
Board President



TAYLOR ST. OPTION SIGNING
Montpelier

COLONIAL VILLAGE OPEN HOUSE
Bradford



TOUR OF FRENCH BLOCK
Montpelier

RESIDENT FOCUS GROUP
Barre



everyone deserves a home

At the start of 2017, Downstreet's Property and Asset Management team (PAM) set an internal goal - to increase the number of apartments rented to families that were experiencing homelessness. By year's end, PAM had made great strides in achieving this goal, with 59 formerly homeless households now occupying Downstreet rental units, making up 17% of our total portfolio. As we continue to grow our portfolio of properties, PAM will have further opportunities to expand permanent supportive housing options for homeless individuals and families in support of our core belief that everyone deserves a home.

Furthering that effort, Downstreet has partnered with several Vermont agencies to deliver meaningful services that support housing stability for families. Partnerships include the Washington County Youth Services Bureau and Washington County Mental Health and the Family Center of Washington County for example. These collaborations are not new but our approach has been refined to be more proactive in setting up programming options for families and individuals. In 2017, Downstreet entered into a partnership agreement within the Coordinated Entry process in Washington County so that families experiencing homelessness will be referred to Downstreet for housing, making access to housing options easier and more direct.



Always vigilant regarding the quality of our services and programs, PAM conducts an annual resident satisfaction survey to gain insight into our property management activities. In 2016, 77% of those who responded to the survey were satisfied or highly satisfied with property management, and in 2017, we saw an increase to 83%. Our goal is to continue to improve our customer service efforts and rise to at least 95% satisfaction. Our 2018 focus in the department mirrors our new strategic plan goal to Ensure Downstreet continues to deliver high-quality programs and services.

PARTNERING TOWARD A COMMON GOAL

Downstreet works hard to help those who dream of home-ownership to make that goal a reality. However, once the journey to home-ownership is complete, a new journey of home maintenance and financial management begins; Downstreet is there to continue providing guidance, education and resources for these stages as well.

In 2017 we joined forces with Windham and Windsor Housing Trust (W-WHT) to create the Green Mountain Home Repair program, which delivers special loans for income-eligible residents across five Vermont counties for essential home repairs, weatherization improvements and accessible accommodations. The partnership is projected to lower expenses associated with the delivery of home repair loans and construction oversight services by 34%. This translates to lowering the cost per beneficiary by 40%. This is possible through the elimination of redundant back office functions such as loan



there is power in *community*

When people think about real estate development, usually the first image that comes to mind is the building. Imagines of blueprints, construction crews and heavy equipment are all common factors we associate with successful development projects. All are a part of a project and include many important partners: architects, engineers, contractors and many more. In addition to these more traditional partners, community development projects like the ones that Downstreet undertakes include many additional community partners. The Colonial Village Apartments in Bradford are a great example of the important value of community partnerships.

In 2017 Downstreet completed an extensive rehab of the Colonial Village Apartments. This project involved the acquisition of an important at-risk housing project in Bradford, the relocation of existing tenants to comparable housing, a comprehensive rehab of all four Colonial Village buildings, and the installation of a new pellet boiler system. This project, like so many of our projects, required partnerships with many different entities to create and sustain affordable housing.

During the predevelopment work on a new project, we usually start with an understanding of what kind of project the community envisions as being beneficial to them. This process opens the lines of communication and develops trust, which is essential for ongoing partnerships and future development projects. In Bradford this meant talking with residents about their needs, working with the town select board and the Bradford steering committee (a group of local leaders).

Municipalities and community leaders play an important role by collaborating with us to bring these visions to fruition. Vermont's towns and cities provide knowledge and expertise and a platform from which to share what Downstreet does, further building mutual respect and trust. The Bradford Select Board and Steering Committee were absolutely essential in garnering support for this project including the successful application for \$500,000 in community development block grant funds for the project.

Even within Downstreet there are partnerships without which we would be unable to execute these projects. Our Property Management department played a large role in this particular project, as the relocation of residents was part of the process, as well as leasing up the units at completion. Property Management also has a deep knowledge of resident needs and long term maintenance of buildings which is critical to completing a high quality project with a long life. And of course, the project team coordinates all the many partners throughout the project from idea to completion. The final result of the Colonial Village Apartments is yet another prime example, among countless others, of what can be achieved when community comes together.

underwriting, document preparation and payment of project bills, and by contracting out a higher percentage of the jobs, allowing the organizations to implement the program with just one senior rehab specialist on staff.

In support of the Green Mountain Home Repair program, Downstreet and W-WHT have established a comprehensive marketing plan that will help to increase the total number of completed home repair projects by 10% in the first year of the partnership. Together, our organizations have developed a brand identity package and marketing materials customized for the counties in each region.

Beyond the development of this exciting partnership, Downstreet's NeighborWorks HomeOwnership Center provided home buyer education workshops to almost 100 households in 2017, which resulted in 78 home purchases; in dollars, this equates to \$9.1 million in new mortgages. Our HomeOwnership Center also helped to facilitate the resales of six properties from our shared equity portfolio, and added two new homes to the portfolio. In 2018 and beyond, Downstreet's HomeOwnership Center is excited to continue and expand the financial wellness and down-payment assistance programs.



For thirty years,

Downstreet has been creating and sustaining high-quality, affordable housing and building strong, diverse communities throughout Central Vermont. Our work is guided by our unwavering conviction that a safe, stable, affordable home is essential to a healthy, successful life and that there is power in community.

In 2017-18 Downstreet celebrates its 30th year; with this anniversary and a new mission statement, Downstreet is proud to introduce our 2018 strategic plan that will direct our work for years to come. The goals outlined in the plan will keep us focused on the most critical work for our communities and all residents of Central Vermont through 2022.

When looking to understand what initiatives would best support the needs of our membership and the communities we serve, it became apparent that our first step of the strategic planning process would be to understand the landscape of available housing and services in different areas, and what continued or additional initiatives are needed. So, we began with an environmental scan and housing needs assessment and learned the following:

1. The greatest need for housing is for local families living in poverty
2. Permanent supportive housing is limited in Washington and Orange Counties
3. Transitional and special needs housing is lacking for Washington County; also for recently paroled
4. Homeless families are struggling from a shortage of housing vouchers
5. Barre is on the upswing and will benefit from continued engagement
6. Older people are staying in place in declining housing stock
7. Young people need/want affordable housing in towns

Armed with this information, we moved ahead to conduct stakeholder interviews and surveys, staff and Board conversations, and a resident focus group. These engagements gave us a range of perspectives from community leaders, partner organizations and community members and supported the findings from the housing needs assessment. Common priorities included rehabbing older properties, providing workforce housing, retaining young Vermonters and ensuring affordable housing stock for elderly Vermonters. As we worked through this process, our underlying beliefs and values emerged, on which we based the development of our four main strategic goals:



1. PROVIDE A FULL RANGE OF HOUSING OPTIONS IN OUR SERVICE AREA.

In the spirit of our belief that everyone deserves a home, one of our strategic goals is to provide access to housing for everyone in Orange, Washington, and Lamoille counties. Downstreet has always been dedicated to creating opportunities for affordable housing; one way in which we have done this is through the development of affordable housing for households within the 30-80% area median income range.

However, all too often we hear about people who find that they earn too much money to qualify for affordable apartments or other housing assistance programs, yet they don't earn enough money to keep their housing expenses at or below 30% of their monthly income, the recommended maximum percentage of gross income that should be spent on monthly rent or a mortgage payments. As part of this strategic initiative, we will expand the availability of affordable housing to include renters and homeowners within 80-150% of area median income and we will create more affordable home ownership opportunities through the expansion of down payment assistance. In a state like Vermont, where finding a safe and affordable home can be challenging, we believe these initiatives will go a long way toward improving communities and quality of life for Vermonters.

Another way we will fulfill this goal is by ensuring that there is adequate emergency shelter capacity throughout our service area through collaborations with partner organizations. Downstreet has already taken the first step toward this goal by working with The Family Center of Washington County to place homeless families in Downstreet properties. We have a long standing working relationship with the Good Samaritan Haven and will continue to strengthen that partnership in our work toward resolving the issue of homelessness in Central Vermont. We are also working with other partners to continue conversation about the development of permanent supportive housing for those suffering from mental illness, those recovering from substance abuse issues, and those transitioning from incarceration.



2. PROVIDE PLACES AND ACCESS TO RESOURCES THAT ADDRESS COMMUNITY NEED, BUILD CONNECTEDNESS AND PROMOTE WELL-BEING.

Throughout the last thirty years, one thing that has become abundantly clear is that housing is about so much more than four walls and a roof. People need access to things beyond shelter in order to live healthy and fulfilling lives, and Downstreet has a role to play in making that happen.

(continued on page 8...)



OUR STRATEGIC PLANNING PROCESS
[a map to the path we took]

211 United Way • AC Universal Contractors • Access Door • Action Towing Service • Advance Sprinkler Systems
All Cities, Towns & Villages of Washington, Orange & Lamoille Counties • All Seasons Seamless Rain Gutter • All S
Alpine Sprinkler • Another Way • A-Plus Self Storage • ARC Mechanical • Arnold & Scangus Architects • Arthur
Barre City Police Department • Barre Electric & Lighting Supply • Barre Housing Authority • Barre Interfai
Bernie Gage Plumbing • Better Home Inspections Vermont • Bienvenue & Ackel Plumbing & Heating • Bisbee's A
Blue Cross & Blue Shield of Vermont • Bob Carrol Electric • Bob's Sunoco • Bolduc's Salvage • Bourne's Energy • Bra
• BusinessCard Services • Butler Technology • C E Wendel Electric • Cabot Heights Prop Maintenance • Caci
Catamount Environmental • CC's Tree Service • Central Market • Central Vermont Adult Basic Education •
Central Vermont Home Health and Hospice • Central Vermont New Directions • Central Vermont S
PC • Chevalier Drilling • Chevalier Fire Protection • Chey Insulation • Chimney Care • Chiuchiolo P
Clara Martin Center • CleanPro • CMA Appraisals • Coaching Center of Vermont • Coldwell Banker Carlson
Conneman & Associates • Consolidated Communications VT • Contact Communications VT • Conti Oil •
Criterium-Lalancette Engineers • CVC Paging • D & M Fire & Safety Equipment • Dalley's Plumbing & Heating
Development Cycles • DEW Construction • DeWolfe Engineering Associates • Dexter Electric • DG Roofing • Dig
Dubois Excavation • Dylan Abare • E C Browns Nursery • Efficiency Vermont • eHome America • Elevator Sales & Serv
EverGreen EHS • F.W. Webb Co. • Family Center of Washington County
Fecteau Residential • Federal Home Loan Bank of Boston •
FirstLight Fiber • Fornwalt Excavation • Freshcoat Asphalt Services
Gadbois Plumbing & Heating • gbA Architecture • Gendron
Gensberg, Atwell & Greaves • Geoffrey M. Fitzgerald
Gillespie Fuels & Propane • Good Samaritan Haven
Gossens Bachman Architects • Gould Electric
Granite State Managers Assoc. Association • Gratton Electrical Systems
Greater Barre Democrats • Green Mountain Power
Green Mountain United Way • Greenlight Real Estate
K. Bellavance Land Works & Hauling • KAS, Inc • Keurig Green MountainKevin Streeter Concrete Floors • Kin
L. Brown & Sons Printing • Lagerstedt Appraisals • Lajeunesse Construction • Lamoille Home Health Agency •
Lincoln Peak Properties • Lloyd Plumbing, Heating & Gas Service • Lockworks • Longto Tree Service • Louis Ma
Mad River Valley Planning District • MadTech Sound • Magee Office Plus • Maintenance by Murphy • Maloney
Middlesex Electric • Midstate Home Inspection • Mobile Mini • Montpelier Construction • Montpelier Housing A
Myers Container Service • N.A. Manosh • Nancy Mosher • National Grange Mutual Insurance • NBT Bank • Neig
Delta Dental • Northfied Savings Bank • Norway & Sons • Noyle W. Johnson Insurance Agency • NS Associates
Ormsby's Computer Systems • Paquet's Landscaping • Pathways Vermont • Paul R. Bowles, Attorney at Law • Pau
Peoples United Bank • Perry's Oil Service • Pest Pro • Portland Glass • Potter's Tree Health Care • Pr
Randolph Area Community Development Corp • ReKnew Energy Systems • RentTrack • ReSOURCE • Rice and
Rutland Herald • S2 Architecture • SACT of Washington County • SafeTek • Scott Carter • Scott Gagnon • Sears H
Simmons Lawn Care & Property Maintenance • Sovernet CommunicationsSpectrum Energy • Spot On Tub Rep
Stingray Electronics • Summit Engineering • SunWood Biomass • Suzanne Jamele • Swish-Kenco •
Tatro's Technical Planning & Management • Testing & Coring Co. • The Granite Group • The Hartigan Company
The Sandman • The Times Argus • The Veteran's Place • Thomas and Karen Lauzon • Thomas Property Managem
Trumbull-Nelson • Turning Point Center • Twin State Plumbing & Heating • Union Bank • Union Mutual of Verm
Valley Reporter • Veterans, Inc • VIS Construction Consultants • Vision Design & Build • Visiting Nurse & Hospice for
VT Agency of Human Services • VT Apartment Owners Assoc. • VT Attorney's Title Corporation • VT Bus
VT Community Loan Fund • VT Dept. of Forest & ParksVT Dept. of Health • VT Dept. of Labor • VT Dept. of
VT Elevator Inspection Service • VT Energy Investment Corporation • VT Fire Extinguisher • VT Foodbank • VT Green B
VT Interfaith Action • VT Moving & Storage • VT Mutual Insurance • VT Renewable Fuels • VT Rental Sub
VT State Housing Authority • VT Survey & Engineering • VT Underground Locators • Waitsfield/
Washington County Youth Service Bureau • Washington Electric Coop • Waterbur
Wesco Distribution • White's Heating • Wilcox and Barton • Window World of W

Downstreet's work
would not have
without engaging
services of these
individuals and

• Agway Farm & Garden • AHS Field Services • Alco Energy Products • Aldrich Public Library • Alexandra Smart
Seasons Urethane Foam • All Temp • All Ways Answering Service • Allen Lumber Company • Alpine AC/R Services
r & Sarah Fleischer • Aubuchon Hardware • Audio Visual Environments • Automatic Laundry • Baart Programs
th Group • Bauer, Gravel, Farnham • Bede's Tree Service • Belknaps • Benoure Plumbing, Heating & AC
ce Hardware • Black River Design • Blackwell Carpentry • Blake Jenkins Painting • Blodgett Supply • Bloomerang
adford Mini Storage • Brian Amones, Law Office • Brian Odell • Bridge Community Media • Brook Knapp Construction
o's Plumbing & Heating • Cameras Networking & Security • Capstone/3E Thermal • Casella Waste Management
Central Vermont Carpentry • Central Vermont Chamber of Commerce • Central Vermont Council on Aging
olid Waste District • Champlain Housing Trust • Charter Communications VT • Chenette Associates
aint & Drywall • Christ Episcopal Church • Church of the Good Shepard • CIRCLE • Citizens Bank
Real Estate • Collins Electric • Commons Energy • Community Bank • Comprehensive Inspection Services
Cornerstone Pub & Kitchen • Coutt's Property Services • Covered Bridge Professional Home Inspections
y • Dalton Construction • David Black Electric • David J. Wimble • Dead River Company • Delairs Carpet Barn
Safe • Dillion Consulting • Disabled Veterans Outreach • Downs, Rachlin, Martin • Drew Leete Prop Maintenance
vice • Emphasys Software • Engineering Services of Vermont • Enough Ministries • Eric Benson Appraisal Company

...k throughout 2017
...e been possible
...g the support and
... local businesses,
... organizations.

Grey Beard Design Group • Grounded Solutions Network
Grow Compost of VT • GW Locksmith • H.P. Cummings Construction
Hanover Transfer & Storage • Harry's Hardware • Hebert Excavation Corp
Heise Painting • Heney Realtors • Heritage Environmental Projects
Hickok and Boardman • Home Share Now • Housing Vermont • Ideal Painting
Innovative Consulting Engineering • Irving Energy • J&A Electric Pump Repair
J. Merrill Excavation • J. Myers Builders • J.A. Gould
J.I.H. Strcutural Engineering • Jay's Septic Tank Cleaning
Jeremy Breer Painting • Jet Service Envelope Company • Jill Broderick Law
John Hnylka • John Keith Excavation • Journal Opinion
ngsbury Construction Company • Kittredge Food Service Equipment & Supplies • Knight Consulting Engineers
• Laura's Cleaning Service • Lawn Rangers • Lee A. White & Associates • Liberty House • Life Safety Systems
rineau Painting • Lou's Home Appliance Repair • Isham-Berwick Agency • Lyme Green Heat • M.S. Septic Service
y Properties • Mammoth Fire Alarms • Martin Appraisal Services • McLean Electric • Meadowbrook Mechanical
uthority • Montpelier Housing Task Force • Mountain Valley Sprinkler System • MR Satellite • Mr. B's Concrete
ghborworks America • Nelson's Ace Hardware • New England Service Group • Nicom Coatings Corp • Northeast
s • Oakes Bros. • O'Brien's Cleaning Service • O'Brien's Property Management • O'Riordan Plumbing & Heating
a Stacy • Pauquet's Property Management • Peak Mechanical • Pearson and Assoc. • Peoples Health and Wellness
esidential Pest Control • Pride Development • Property Protection & Monitoring • R.N. Culver Consulting
Riley • Right Trak Design • Robert Wells • Round Hill Fence & Security • Russel Masi • Russwood Decorating
dometown Store • SecurShred • ServPro of Winooski/Stowe • Shaun Morse • Sherwin-Williams Co. VT • Sign Here
pair & Refinishing • SR Janitorial • SRW Environmental Consulting • SSXcavating • Stark Law • Sticks & Stuff
T. Chouinard General Contractor • T. Demas Builders • Tallman & Associates, PC • Tammy Tardiff
y • The Mailing Center • The Montpelier Bridge • The Old Meeting House • The Plow Guy • The Richards Group
nt • Tim C. Stone Trucking • Top Notch Plumbing & Heating • Top to Bottom Chimney Services • Tri-State Sprinkler
mont • US Department of Veterans Affairs • US Housing Consultants • USDA Rural Development • Valley Floors
VT/NH • VMS Construction • VT Affordable Housing Coalition • VT Agency of Commerce & Community Development
usinesses for Social Responsibility • VT Center for Independent Living • VT Coalition to End Homelessness
Motor Vehicles • VT Door Company • VT Economic Development Authority • VT Economic Services Division
uilding Network • VT Housing & Finance Agency • VT Housing Conservation Board • VT Housing Managers Association
sidy • VT Shred • VT State Electrical Inspector • VT State Employee Credit Union • VT State Fire Marshall
Champlain Valley Telecom • Walters Electrical Service • Washington County Mental Health Service
ry True Value • WegoWise • Wells and Sons • Wells River Savings Bank
estern MA • Woodbury Mountain Site Works • World Publications • Wright Electric

(continued from page 5...)

As part of our second strategic goal, Downstreet plans to continue and expand the SASH program for seniors, as well as explore the potential for extending the program to our entire resident population with a focus on children and families. To further promote the well-being of those we serve, we will address the problem of food deserts throughout Central Vermont by leveraging our partnerships to ensure that communities have access to healthy food. We will also continue to incorporate sustainable design into our new and existing buildings and public spaces, making homes and gathering spaces healthy for residents and the environment.

And finally, in response to a common theme we heard throughout our strategic planning process, Downstreet is very excited to make community building a key initiative in the next five years. We will prioritize the inclusion of indoor and outdoor gathering spaces in our new construction projects, and do our part to inspire residents and homeowners to be invested in and connected to their communities.



State-wide meeting of SASH implementation managers held in Downstreet's community room in Barre on August 9, 2017.



3. PROVIDE KNOWLEDGE AND RESOURCES TO ENCOURAGE FINANCIAL HEALTH AND SUSTAIN AND MAINTAIN PEOPLE IN THEIR HOMES

One of the cornerstones of Downstreet's NeighborWorks HomeOwnership Center is education. We offer a financial wellness program that focuses on everything from establishing and repairing credit, to managing household finances, to how to navigate the home-buying process. In our new strategic plan we take this education piece even further by providing these financial wellness programs to Downstreet residents and expanding these programs to include new populations. Further, in anticipation of a new generation of Vermonters laden with student loan and mortgage debt, we will develop a new program specifically geared to help young people and their families understand the ins and outs of taking on various kinds of new debt and how those decisions will affect their long term financial outlook.



4. ENSURE THE SUSTAINABILITY AND QUALITY OF DOWNSTREET’S SERVICES AND ASSETS

In a perfect world, the services and programs we offer would not be necessary; however, the world is far from perfect, which is precisely why the sustainability and quality of Downstreet’s work is vital. The national political landscape has forced us to consider an environment with significantly less federal and state support for the most vulnerable among us. What the future holds for federal and state funding of so many important programs is unknown; however, what we do know is that in order to best serve our communities, we must be a resilient organization. It is to that end we at Downstreet are taking a new, proactive approach towards fiscal adaptability and flexibility through an effort of building a culture of philanthropy. With success, we will become more resilient in this unpredictable external environment but most importantly, we will have a greater capacity to act on the awesome and impactful community opportunities that lay ahead as part of our new strategic journey. In the next five years and beyond, we will bolster the public’s awareness about Downstreet’s work and mission, and build our organizational financial health by increasing revenue from fundraising. We will continue to find new ways to make Downstreet a great place to work so we can continue to attract and retain the best talent possible in support of offering high-quality programs and customer service. These steps are crucial to maintaining a robust organization that so many depend on throughout Central Vermont.

In order to realize these strategic goals, we have developed metrics and measurements to track our progress as we take action on our planned initiatives. As we move forward through the next five years, Downstreet is excited and energized by the goals and the overall strategic plan that has been developed to achieve them.

2017-2022 STRATEGIC GOALS



Provide a full range of housing options in our service area.

Provide places and access to resources that address community need, build connectedness and promote well-being.



Provide knowledge and resources to encourage financial health and sustain and maintain people in their homes.

Ensure the sustainability and quality of Downstreet's services and assets.



grat-i-tude:

/'gradə,t(y)ood/

noun

1. the quality of being thankful; readiness to show appreciation for and to return kindness;
2. the feeling that staff and the 1,000-plus residents and customers of Downstreet share in response to the enormous support our sustaining members made possible in 2017.

Gifts to Downstreet are used to strengthen our ongoing efforts while allowing us to continue to innovate and reach new heights in bringing life-altering services to our fellow Central Vermont neighbors. The involvement of our donors remind us every day that there is power in community.

Maxine Adams	Donna Marlatt
Michael & Deborah Bard	Anthony & Jill Mennona
Dan Barlow	Marc & Christy Mihaly
J. Mark Billian	Thomas & Kristine Mineo
Scott Blakeslee	Cheryl Moyer
Michael Jon Calcagni	National Life Group Charitable Foundation
City of Montpelier	Ben & Dorothy Naylor
Jacqueline Cundiff	Polly Nichol & William Jordan
Pattie & Serge Dupuis	Amy Darley & Avram Patt
Kevin Ellis & Kimberly Hackett	Eileen Peltier
Betsy Brigham & Brett Engstrom	Peter Perkins and Susan Wahlrab
Margaret Farrey	Jeanne Richardson
Fecteau Residential, Inc.	Heather Riemer
Geoffrey & Ellen Fitzgerald	Janis Roberts
Megan Foy	Lynda Royce
Alison Friedkin & Jed Carini	Kenneth Russell
Ruth Friedkin	Michael & Tausha Simmons
Thomas Gioia	Catherine Simpson
Cara Hansen	Jamie Spector
Nancy Hanson	Tom Stevens & Elizabeth Schlegel
Job Heintz & Cristina Pellechio	Stephan & Linn Syz
Carl & Gina Hilton Vanosdall	The New York Community Trust
Jenny Hyslop & Ano Lobb	Town of Bradford
Deborah Kahn	Town of East Montpelier
Sage Kennedy	Town of Warren
Marsha Kincheloe and Peter Anthony	Town of Waterbury
Brenda Kissam	Gerald and Frances Tucker
Jack & Jodie Leonard	Union Bank
David & Margaret Luce	Robert Klein & Jean Vissering
Kevin Lunn	Holly Wilkins
Steven & Claudia Mackenzie	Nat & Martha Winthrop
Beth Ann Maier & Robert Finucane	Gwynn Zakov

All sustaining members are recognized alphabetically, reflecting their involvement within the 2017 calendar year. Please accept our apologies for any omissions or errors, and do let us know if we've made a mistake.

Staff

Downstreet's staff is arguably the organization's most valuable asset. In 2018 and beyond, Downstreet will continue working toward the goal of improving our working environment in order to enhance Downstreet as a great place to work in Vermont so we can continue to attract and retain high quality talent who are, above all, mission-driven.

DOWNSTREET STAFF

Maxine Adams
SASH Coordinator

Megan Foy
Payables Clerk

David Nelson
Staff Accountant

Kris Allen
Maintenance Manager

Alison Friedkin
Dir. of Real Estate Dev.

Louisa Olson
Property Manager

Nicola Anderson
Project Coordinator, RED

Liz Genge
Dir. of Property & Asset Management

Eileen Peltier
Executive Director

Ryan Carpenter
Maintenance Technician

Cara Hansen
Communications Manager

Nate Quinn
Maintenance Technician

Kira Charissakis
Housing Advisor

Jennifer LaPan
SASH Coordinator

Mike Rama
Director of Giving

Steve Comolli
Assoc. Dir. of Facilities & Capital Planning

Jack Leonard
Senior Maintenance Technician

Kenneth Russell
SASH Program Manager

Allison Dudley
Chief Financial Officer

Kathy Lord
SASH Coordinator

Neil Smith
Property Manager

Amy Dupuis
Occupancy Manager

Donna Marlatt
Customer Service Manager

Rachel Shatney
Assoc. Dir. of Property Management

Pattie Dupuis
Assoc. Dir. of HomeOwnership

Cheryl Moyer
Housing Advisor

Katharine Slie
Compliance Manager



FINANCIAL STATEMENT

Downstreet Statements for December 31, 2017

Balance Sheet

ASSETS

Cash

Operating	\$	1,053,455
Restricted	\$	413,532
Subtotal	\$	<u>1,466,977</u>

Accounts Receivable

Revolving Loan Fund	\$	4,075,257
Other	\$	481,279
Subtotal	\$	<u>4,556,536</u>

Construction in Process

\$ 31,429

Property & Equipment

Office Equipment	\$	267,997
Leasehold	\$	176,711
Improvements		
Land	\$	1,658,618
Buildings & Appliances	\$	11,741,845
Vehicles	\$	49,248
Accumulated Depreciation	\$	(4,739,115)
Accumulated Amortization		
Other	\$	791,004
Subtotal	\$	<u>9,977,737</u>

TOTAL ASSETS

\$ 16,001,250

Liabilities

Accounts Payable	\$	100,912
Accrued Other	\$	125,910
Notes & Mortgages Payable	\$	5,434,587

TOTAL LIABILITIES

\$ 5,661,409

Net Assets

\$ 10,339,841

TOTAL LIABILITIES & NET ASSETS

\$ 16,001,250

Income Statement

REVENUE

Asset & Property Mangement	\$	858,555
Rental Property	\$	663,177
Development Fees Income	\$	606,018
Donations	\$	89,271
Grant income - operating	\$	186,468
Grant income - program	\$	810,162
Grant income - RLF	\$	49,111
Contract Revenue	\$	15,083
HOC & Homeland Programs	\$	34,825
Interest	\$	12,504
RLF Fees	\$	8,477
Total Revenue	\$	<u>3,333,651</u>

EXPENSES

Salaries	\$	1,250,392
Fringe & Benefits	\$	387,171
Management & General Admin	\$	226,858
Rental Property	\$	1,362,166
Resource Development	\$	34,923
Resource Estate Development	\$	67,740
RLF Program	\$	-
HOC Program	\$	198,888
Total Expenses	\$	<u>3,528,138</u>

NET INCOME

\$ (194,487)

Depreciation

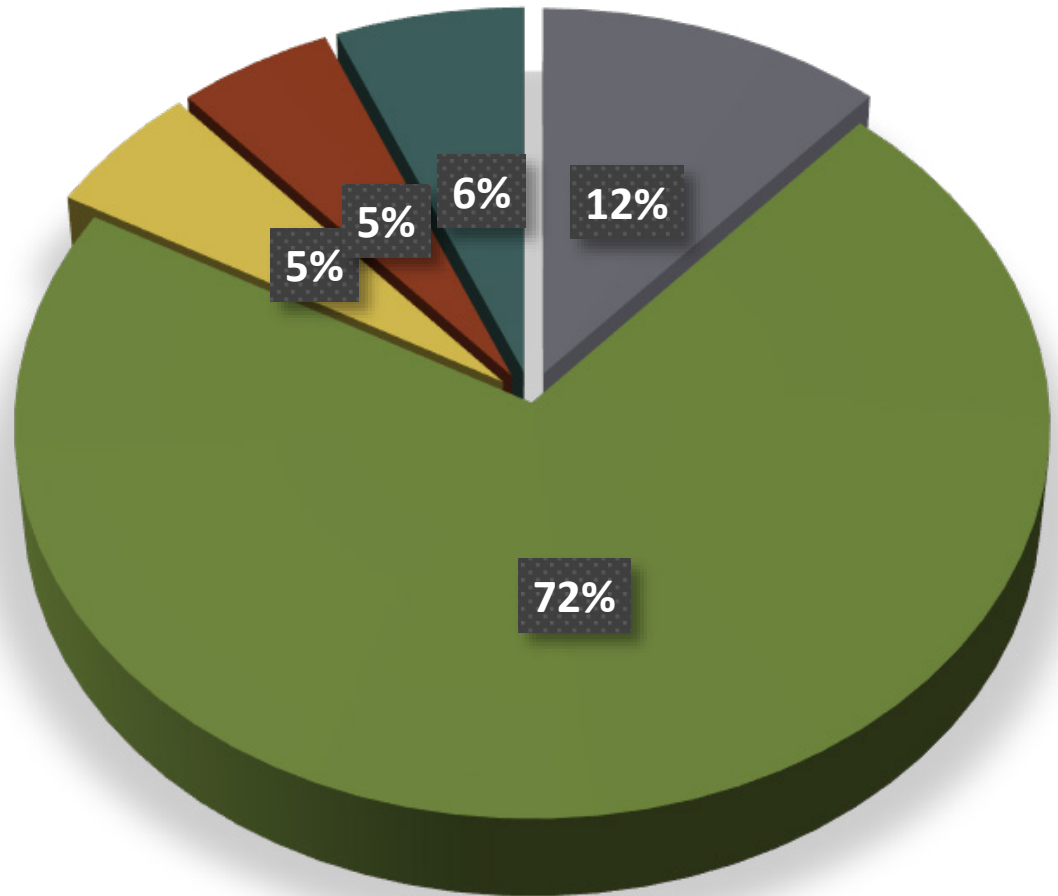
\$ 294,062

Net income W/O Depreciation

\$ 99,575

FINAL AUDIT -- DATA INCLUDES DOWNSTREET PROGRAMS
AND WHOLLY OWNED PROPERTIES, NOT PARTNERSHIP DATA.

WHERE DOES THE MONEY GO?



Board of Trustees

Downstreet is guided by a Board of 12 volunteer members.

The Board is structured in such a way as to represent the general population ("general" members); professionals holding prominent community positions, such as legislators, lobbyists, and leaders of the faith community ("public" representatives); and beneficiaries of Downstreet's programs and services ("resident" representatives).

DOWNSTREET BOARD OF TRUSTEES

Tom Stevens
President
Public Representative

Jamie Spector
Vice President
General Representative

Kevin Lunn
Treasurer
General Representative

Daniel Barlow
Secretary
Public Representative

Kevin Ellis
General Representative

Deborah Kahn
Resident Representative

Jeanne Richardson
Resident Representative

Auburn Watersong
Resident Representative

Carl Hilton VanOsdall
Public Representative

Charlie Merriman
General Representative

Michael Simmons
Resident Representative

Gwynn Zakov
Resident Representative

EVERYone deserves a home & there **IS** power in community.

Consider becoming a sustaining supporter of these values today.

Megan and Andy Book stand on the front porch of their first home, which they purchased in 2017 through Downstreet's down-payment assistance program.



Over our thirty-year history, we have seen great success in our efforts of creating and sustaining high-quality, affordable and safe housing for tens of thousands of Vermonters. From empowering first home buyers to helping curb local homelessness to providing structural security for the most vulnerable among us; all of us here at Downstreet are deeply proud of the history of our work.

It is our past successes that fuels our excitement as we look to the future.

As illustrated by our new strategic vision and plan, Downstreet is taking a larger step to enhance the lives of all Central Vermonters. Utilizing the core strengths of Downstreet: Community Infrastructure and Community Connectedness, we have set ambitious organizational goals that will pave the way for new services, opportunities and success stories all across Central Vermont.

Not unlike our past, the success of our efforts is not determined by us alone but also by our supporters, members and partners who too believe in the awesome power of community and the necessity of home.

We invite you to join us. ***Please consider elevating Downstreet's mission and vision with a gift today.***

Gifts to Downstreet are tax deductible. EIN# 22-2843473

A gift to Downstreet is a gift to our communities.

6 EASY WAYS TO GIVE

BY PHONE

Call us to make your donation or pledge over the phone.

ONLINE

downstreet.org/giving

BY MAIL

Send your check or money order to Downstreet

MAKE A PLEDGE

Promises of support are desired methods of contributions as they help us strategically plan for the future. Sustaining Members have the opportunity to make a pledge and payment over a designated time frame or simply make an outright gift.

PLANNED GIVING

A great way to strategize a legacy gift to our community that works for you, your family and Downstreet. Common vehicles include bequests, charitable gift annuities, and charitable remainder trusts.

EMPLOYMENT MATCHING GIFTS

Please contact us to discuss coordinating with your employer to help you plan your gift.

**INTERESTED IN SUPPORTING DOWNSTREET?
REACH OUT TO OUR DIRECTOR OF GIVING:**

Mike Rama
802-477-1424
mrama@downstreet.org