



A year like no other.



2020 ANNUAL REPORT



802.476.4493



[downstreet.org](https://www.downstreet.org)



22 Keith Avenue, Barre



info@downstreet.org

MISSION

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



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2020 WHAT A YEAR

2020 was an extraordinary year by any measure. It was a year of challenges and sacrifices; a year of caring for our neighbors and for ourselves; a year of coming together by staying apart; and it was a year of hard lessons and unexpected opportunities.

2020 pulled back the curtain to reveal the profound inequities suffered by so many of our fellow Vermonters. While we were aware of their existence, the issues of food insecurity, homelessness, and racial discrimination were found to be much more widespread and troubling than previously thought.

But not all that 2020 brought was negative. One of the biggest takeaways for us at Downstreet was the unwavering strength, compassion, and dedication of our staff. With every twist and turn presented throughout the year of the pandemic, our staff worked harder and with more passion than ever before. This report highlights the results of the endless perseverance, courage, and empathy each and every Downstreet team member displayed by going above and beyond in a year like no other.

Now, as we approach this time of transition, healing, and recovery, we have a much clearer view of the needs of those we serve. Our search for a new CEO is underway, and we remain committed to continuing our work toward a more welcoming and equitable Vermont with homes for all. Because if there is one thing this pandemic has taught us, it is that we are strongest and most successful when we can depend on each other and work together.

Eileen Peltier
Executive Director

Daniel Barlow
President, Board of Trustees



**"To bring about change we must not be afraid to fail. We will fail when we fail to try."
*Rosa Parks***

The issue of racism and the need for racial justice is nothing new in our country or in Vermont.

But the events of 2020 made it impossible to ignore the fact that we have not been doing enough to actively change the inherently racist systems, policies, and attitudes we have all perpetuated for far too long.

As a social justice organization, the fight for racial equity is something in which we have always believed, but have nonetheless failed to make a priority for our actions.

We recognize that this process is a marathon, not a sprint, and we are doing our best to be thorough in our approach.

2020 was a much-needed wakeup call that made us realize how badly **we were failing by failing to try.**

We have begun the journey to change that. In 2020, we began work to re-evaluate our strategic plan with a racial justice lens to ensure that our mission-driven goals and work are developed with racial equity in mind. We are taking time to adjust our focus and create policies and practices with the intention of getting it right and making lasting change in our organization.



Message from Interim CEO, Julie Curtin

2021 is a year of big transition for us at Downstreet. With our current Executive Director departing and the search for a new CEO expected to continue through the summer, I will be serving as Interim CEO until Eileen's successor has been selected. I am honored and excited to continue the outstanding leadership that enables us to provide the high-quality housing programs and services needed in Central Vermont, while also sustaining the supportive work culture that makes Downstreet such a rewarding and exceptional place to work.

Since the start of our recent dedication to better model racial justice and overall equity in our work, I have been a part of our Inclusion, Diversity, Equity and Awareness (IDEA) Team. My work in this group of staff and Board members will continue, and I remain committed to keeping Downstreet on-track to play an active role in anti-racism by improving our policies and practices, as well as our awareness of inequities that need to be addressed. Through this ongoing work, we commit to ensuring that everyone we serve feels safe and welcome in their communities and in their homes.

Beyond that, I am pleased to welcome our new CFO, Schuyler Anderson, to our team. Schuyler takes pride in his ability to align vision and values with sensible financial management, which makes him a perfect fit for our mission-driven team. With this addition to our already strong and committed team, I am confident that 2021 will be a year of continued success for us.

our work

One thing that never changes at Downstreet is our team's dedication to delivering high-quality customer service through our core programs. 2020 was no different, and our staff went above and beyond to ensure that all of our program participants continued to get the services they depend on while keeping everyone safe and healthy.

Removing Hurdles to Home-ownership



Our NeighborWorks HomeOwnership Center offers education and resources to help our moderate-income Central Vermont neighbors become home-owners.

- Home-buyer education
- Credit building/repair
- Down-payment assistance
- Green Mountain Home Repair Loans
- Foreclosure counseling

Creating Beautiful, New Affordable Housing



Real Estate Development is at the heart of our work. We renovate existing properties and develop new construction affordable housing that anyone would be proud to call home.

- Development services
- Project planning and management
- Collaborative and innovative community projects

REAL ESTATE DEVELOPMENT SUPPORT & SERVICES AT HOME PROPERTY MANAGEMENT & MAINTENANCE NEIGHBORWORKS HOMEOWNERSHIP CENTER

Maintaining Safe, Stable Rental Housing



The Property and Asset Management team ensure that all of our rental properties are well-maintained, and that our residents have the best possible living experience.

- Property managers for tenant relations
- 24/7 maintenance service
- Eviction prevention program
- Capital improvements

Enabling Older & Disabled Vermonters to Age in Place

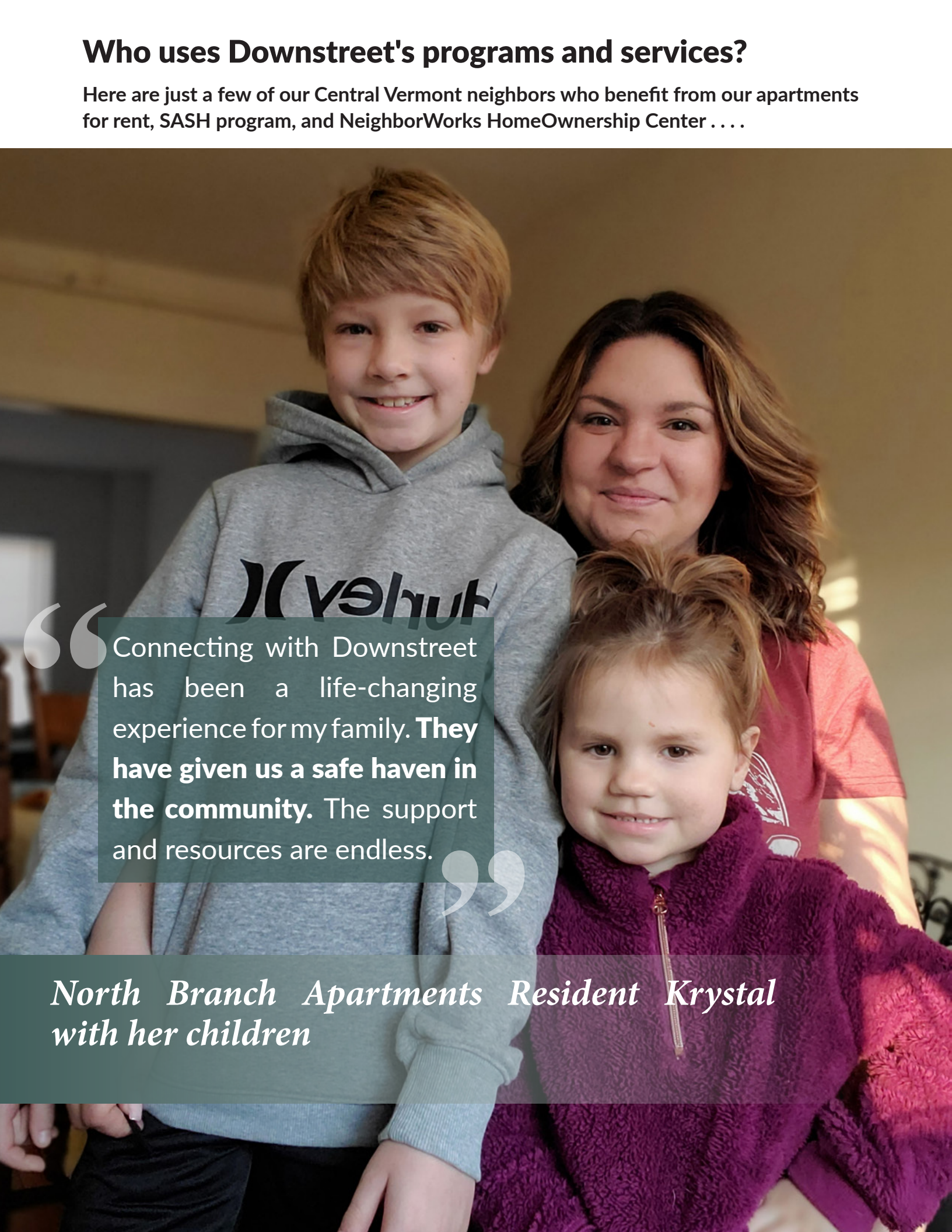


SASH (Support & Service at Home) provides a continuum of care for Vermonters who are older or disabled to help them navigate the healthcare system, stay socially and physically active, and monitor their day-to-day health.

- Weekly in-person check-ins
- Wellness nurse visits
- Social activities (bingo, crafting, ice cream socials)
- Exercise and wellness classes
- Blood pressure clinics
- Fall prevention

Who uses Downstreet's programs and services?

Here are just a few of our Central Vermont neighbors who benefit from our apartments for rent, SASH program, and NeighborWorks HomeOwnership Center



“Connecting with Downstreet has been a life-changing experience for my family. **They have given us a safe haven in the community.** The support and resources are endless.”

North Branch Apartments Resident Krystal with her children

SASH Participant Kitty



“

SASH is my safety net and my safe island. **I wouldn't be ok without you.** I wouldn't be as comfortable or have half as good of care without your help — **I'll never forget that.**

”

Downstreet Apartments Residents Nicole and daughter Riley

Nicole is a single mother in recovery from substance use disorder (SUD). Before the pandemic hit, she and her 10-year-old daughter did not have a place to call their own, and eventually landed in a hotel for about six months before connecting with Downstreet. Now she and Riley are thrilled that they can come home to their apartment every night and no longer need to worry about finding a safe place to sleep.

Nicole continues to work with Vermont Judiciary's treatment court and regularly attends support meetings in her continuing recovery journey.

“

Everyone at Downstreet has been so good to me. If it were not for all of you, I would not have an affordable place for my daughter and I to live.

”





Single mom Jenniflower had a stable job and a dream of home-ownership, but she had some financial challenges. As a Downstreet renter, she reached out to the HomeOwnership Center for some help, and over the course of two years she worked with Kira, Downstreet's HomeOwnership Education Coordinator, to improve her credit score and to maintain her good credit rating. When she was ready to take the big step of finding and purchasing a home, an angel donor provided the down payment. Jenniflower is over the moon in the new home that she purchased in December, and is now working with Kira to pay back the angel donor and pay off her mortgage so that she can have full financial freedom.



*New home-owner Rebecca
with her daughter, Alice*

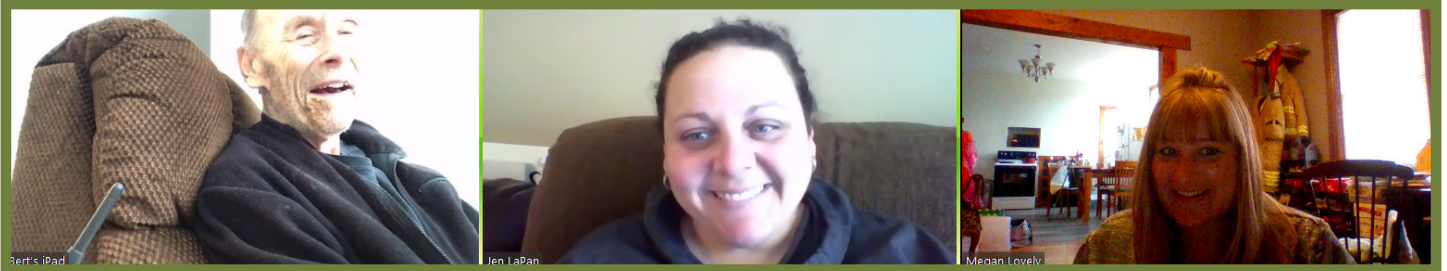
“ Thank you so much for helping me get my life on track! Because of your financial counseling, I was able to buy a house for myself and my daughter.

I cannot tell you what a life-changing course of events this is for us – our own home! I could never have done this without your help, and I will always be very grateful to you for everything you helped me with.

Because of your help I was able to show my daughter that a strong woman can reach her goals on her own if she works hard for it. What a gift!

Thank you so much for making this happen for us! ”

Downstreet's Response to the Pandemic: *"We've got your back."*



Resident and SASH participant Bert enjoys a laugh with SASH Coordinator Jen LaPan and Property Manager Megan Lovely during a weekly Zoom check-in. COVID restrictions did not allow non-essential in-person contact with residents, so our SASH Coordinators and Property Managers used technology to keep in constant contact with their residents.



Outside of working hours, Downstreet's Director of HomeOwnership Services Pattie Dupuis sewed and donated hundreds of masks.

When news broke about COVID-19 making its way to Vermont, Downstreet was one of the first organizations to close its doors to the public and start working remotely. March 13th, 2020 was the last day our full staff gathered in the office for a regular work day. Since then, we have followed all the State protocols for safe operations, and put in place a work plan to guide our activities, ensuring that all staff and Downstreet customers were as safe as possible.

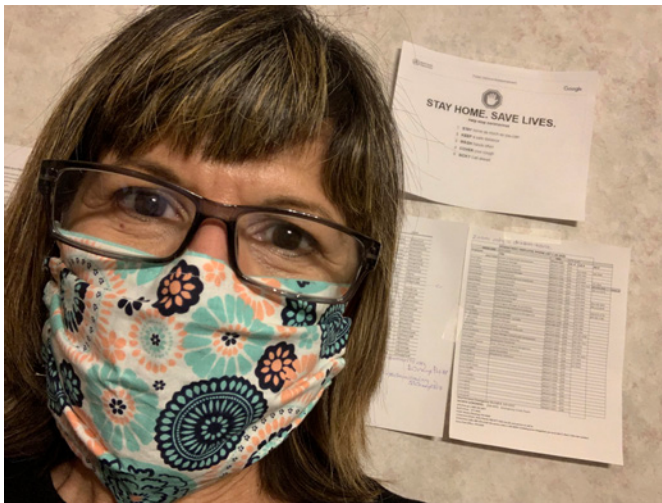
On top of our usual programs and services, we participated in several COVID-related programs and activities throughout the year.



WNOC-RRCC

Washington and Northern Orange Counties
Regional Response Command Center

Ensure Health and Wellness • Support Vulnerable Populations • Reduce Hospital Surge



Our HomeOwnership Housing Advisor and Education Coordinator Kira Charissakis was one of three Downstreet staff members who serviced in the Washington & Northern Orange County Regional Response Command Center.

At the onset of COVID-19, Central Vermont's social justice organizations sprang to action. Our Executive Director joined Capstone Community Action's Sue Minter and Vermont Department of Health District Director Joan Marie Misek to head up an incredible mutual aid group for all of Central Vermont: the Washington and Northern Orange Counties Regional Response Command Center (WNOC-RRCC).

This group met daily and three of Downstreet's staff contributed a total of 1,187 working hours to coordinate responses to requests for help for everything from food and shelter to transportation and case management services. This incredible collaboration accomplished so much good work in a very short period of time from March until May.

COVID-19 Response

Administered the
VERMONT STATE RENTAL REHAB PROGRAM & RENTAL HOUSING STABILIZATION PROGRAM

for Washington County

Coordinated food & transportation
FOR OLDER & DISABLED
DOWNSTREET RESIDENTS



3 STAFF *and* **1,187 HOURS**

dedicated to the Washington & Northern Orange Counties Regional Response Command Center to:



coordinate
& distribute

30,449 meals

respond to
161
support cases

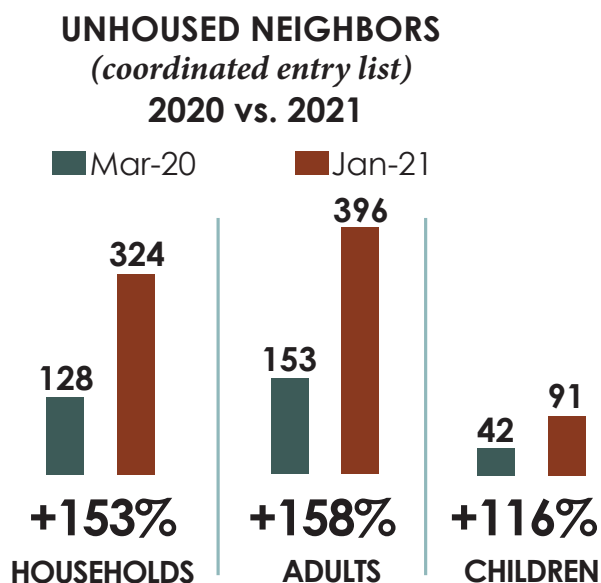
HOUSE **225**
homeless
individuals



Washington County COVID Response For Our Unhoused Neighbors

One of the most urgent efforts underway at the start of the pandemic was finding homes for those who did not have permanent residences.

We worked closely with the Good Samaritan Haven and our network of partners to identify and prepare suitable homes for our unhoused neighbors. Through WNOC-RRCC we helped to coordinate the relocation of the unhoused to area motels, and organized responses to needs for food, transportation, and clothing. Our real estate development team got to work to help the Good Samaritan Haven move forward with renovation plans to make more space to safely house those in need during the pandemic. And finally, our property management department worked tirelessly to lease up all of our vacant rental units to those experiencing homelessness, increasing the number of previously homeless residents living in our apartments from 18% to 22% in just a few months.



- 2 tiny houses
- 2 respite/crisis beds
- 2 unhoused youth units
- 3 new mobile homes
- 14 single room occupancy (SRO) units
- 13 revitalized homes (*VT Rental Rehab*)
- 26 rental apartments occupied

62 units of housing added or newly designated by our partnership

325 *Current daily average of Washington County households sheltering in motels.*

WASHINGTON COUNTY HOMELESS TASK FORCE

Another Way • AHS Field Services • Capstone Community Action
Downstreet Housing & Community Development • Family Center of Washington County
Good Samaritan Haven • Washington County Mental Health Services

RENTAL HOUSING STABILIZATION PROGRAM

As a way to support households who were financially impacted by the shut-down brought about by COVID-19, the State of Vermont offered the Rental Housing Stabilization Program (RHSP) funded by the Federal CARES Act. Through RHSP, landlords could apply for funding on behalf of tenants who were unable to pay rent due to the pandemic and faced possible eviction. This allowed tenants to stay home and stay safe at a critical time. Downstreet administered the program for Central Vermont and was also among the landlords who applied on behalf of renters. By the end of 2020, our property management team coordinated applications to cover the rent for 82 Central Vermont households.



Associate Director of Compliance and Occupancy Rachel Bryan Shatney (center) and Property Managers Megan Lovely (left), Louisa Olson (right) and Neil Smith (not pictured) played an important role in administering the Vermont Rental Housing Stabilization Program.

Vermont State Rental Rehab Program

In order to quickly bring much-needed units of affordable housing online during a period when it was crucial that everyone have a safe place to live, Vermont used CARES Act funding to launch the State Rental Rehab Program. Our HomeOwnership Program staff managed the program for Central Vermont between August and December of 2020, and has taken on the continuation of the program in 2021.

In Washington County:

18



**LANDLORDS
PARTICIPATED**

31



**RENTAL UNITS
RENOVATED**

14



**HOMELESS
HOUSEHOLDS
HOUSED**

Through this program, landlords applied for grants of up to \$30,000 per rental unit for repairs to address health and safety code violations. Participating landlords were required to agree to work with the Continuum of Care when identifying renters, and were encouraged to rent the units to households experiencing homelessness.

What We Learned in 2020

WE ALL NEED TO DO MORE TO PROMOTE RACIAL JUSTICE

We recognize that, as a social justice organization, **we need to do more to be an actively anti-racist housing provider and work to promote racial justice and equity for all.**

In response to the outrageous displays of systemic racism that we all saw play out in 2020, we have taken some initial steps to making our equity work more of a priority.

HOME IS ESSENTIAL

When Vermonters were told to "stay home, stay safe," many had no safe place to go. A healthy home is absolutely essential, and yet for far too many, finding one they can afford is difficult if not impossible – a reminder that **our work is needed now more than ever.**

FOUR WALLS & A ROOF IS NOT ENOUGH

Ensuring that everyone has a home is a crucial first step to building strong, healthy communities, but a home itself is not enough. **Housing-related services like utilities, healthcare, nutrition, transportation, and access to education are just as important, and housing is a useful platform for the delivery of these other needs.**

TOGETHER WE CAN DO ANYTHING.

Perhaps the most striking thing about our experience with the pandemic was witnessing the ways in which communities throughout Vermont came together to help each other through a very difficult year. From the mutual aid groups that popped up in many towns, to food donations and volunteers to help those in need, **we are so proud of the ways that our communities have shown up to help each other.**

Let's not forget what a difference we can make when we care for each other and work together.

Real Estate

BROOK STREET TINY HOMES, BARRE CITY



Date Started:
Sept 2019

Date Completed:
December 2020

Budget:
\$615,888

Partners:
Norwich University, Washington County Mental Health, Trym Chouinard, Daniel Sagan

Two tiny (~350 ft²), energy-efficient homes designed and built by Norwich University students are now nestled on a downtown Barre City lot. These homes serve low-income individuals who were at risk of homelessness and are faced with mental health challenges. An adjacent single-family home has been converted into two apartments that house people who also provide peer support to the tiny house residents. The first tiny home was placed on the lot in early 2020, and the second at the end of December.

FRANKLIN SQUARE CONDOS, MONTPELIER

Date Started:
September 2019

Date Completed:
December 2020

Budget:
\$1,105,000

Partners:
Franklin Square Condominium Association



Downstreet acted as the developer in this project to manage improvements across the six buildings in downtown Montpelier that comprise the Franklin Square Condos, owned by the Franklin Square Condominium Association. Work included regrading of parking lots and adding drainage, basement spray foam insulation, new boilers, new roofs, and new exterior painting.

Development

STIMSON & GRAVES, WATERBURY VILLAGE



Date Started:
March 2020

Date Completed:
December 2020

Budget:
\$2,661,663

Partners:
S2 Architecture,
Naylor & Breen Construction

Built in 1875, the Stimson & Graves Building is a contributing resource in the Waterbury Village Historic District. Since 1993, the 14 apartments have been home to residents aged 61+, with the Waterbury Senior Center located on the ground floor. This renovation was focused on energy efficiency and resident safety and quality of life: new windows were installed, the heating system was upgraded, and significant interior upgrades were completed. The grounds were updated for better accessibility, and the building received a new coat of paint.

WHISTLESTOP MOBILE HOME PARK, BRADFORD

Date Started:
December 2020

Date Completed:
Project not yet complete; ongoing

Budget:
\$595,938

Partners:
Efficiency Vermont



Three new zero-energy modular homes will be placed in our Whistlestop Mobile Home Park in Bradford. These two 2-bedroom and one 3-bedroom homes will include long term supportive services to ensure permanent homes for three households who have been experiencing homelessness. This project is in its early stages and was made possible by Coronavirus Relief Funds distributed by the Vermont Housing and Conservation Board.

Thank You! Your gifts to Downstreet in 2020 helped create two tiny homes in Barre City, renovate 14 apartments for older Vermonters at Stimson & Graves in Waterbury, update the Franklin Square Condos in Montpelier, provide Supports and Services at Home (SASH) to more than 650 older and disabled residents throughout Central Vermont, continue 24/7 property management and maintenance services to our rental properties, and provide homeownership and budget counseling to 202 households, helping 87 families to purchase homes – all in the midst of a global pandemic where several staff members dedicated significant time to the regional response to COVID-19. Your support during 2021 will allow us to continue strengthening the community through housing.

We're grateful to the following donors for their financial gifts during 2020.



Downstreet Board, staff and guests gather for our 2019 Annual Meeting. Due to COVID restrictions, our 2020 annual meeting was held online.

Community Businesses, Partners, & Municipalities

Aubuchon Realty Company, Inc.
 Canaday Family Charitable Trust
 Central Vermont Medical Center
 City of Barre
 City of Montpelier
 Community Bank N.A.
 Community National Bank
 Facebook Fundraisers
 Fecteau Residential, Inc.

Green Light Real Estate
 HP Cummings Construction
 Company
 Lawson's Finest Liquids
 Montpelier Housing Authority
 Naylor & Breen Builders, Inc.
 Northfield Savings Bank
 People's United Community
 Foundation

Simon Operation Services, Inc.
 Town of Barre
 Town of Bradford
 Town of East Montpelier
 Town of Waitsfield
 Town of Warren
 Town of Waterbury
 Union Bank
 VMS Construction

Individual Donors

All donors are recognized alphabetically by last name. If your name has been misspelled or inadvertently omitted, please accept our sincere apologies and contact mkersey@downstreet.org so that we may make a correction.

| | | |
|---|---|---|
| Anonymous (6) | Allen Gilbert | Pegeen Mulhern & Doug Greason |
| Kathy Adams | Priscilla & Andre Gilbert | Ben & Dorothy Naylor |
| Maxine Adams | Thomas & Rhonda Gioia | Irene Nightingale Nettler |
| Ted Allen | Kathy Greason & Jay Wiley, in honor of Pegeen Mulhern & Doug Greason | Polly Nichol & W. Cyrus Jordan |
| Yvonne Baab | Trisha Guditz | Barbara Nielsen |
| Elinor Bacon | Martin & Janet Hahn | Lynda & Michael O'Grady |
| Mike & Deborah Bard | Cara Hansen | Joel Page & Susan Batchelder |
| Daniel Barlow & Phayvanh Luekhamhan | Nancy Hanson | Eileen Peltier * |
| Brenda Bean & Phil Morse | Paul Hartmann & Barbara Conrey | Andy & Marianne Perchlik |
| Carol Becker | Job Heintz & Cristina Pellechio | Michael Rama |
| Lori & Russell Belding | Patricia Hinkley | Jeanne Richardson & Noah Sexton |
| Kathy Beyer | Jennifer & John Hollar * | Andy Robinson & Jan Waterman Robinson |
| Boardman Charitable Gift Fund of Fidelity Charitable | Alyssa Johnson | Jennifer Robinson |
| Betsy Brigham & Brett Engstrom | Mia Joiner-Moore & Elizabeth Moore | Douglas & Cynthia Ross |
| Tamela Browning | Deborah Kahn | Lisa Sansoucy |
| Shawn & Helen Bryan | John B. Kassel | Randall Sargent |
| Kira & John Charissakis | Sage & Peter Kennedy | Mark & Rosalind Saunders |
| Nancy Chickering, MD & Kristopher Hammer | Michelle Kersey | Gus Seelig & Marianne Miller Seelig |
| Miriam Conlon | Sarah Kinter & Tom Curchin | John & Dianne Shullenberger |
| Judy Cookson | Bob Klein & Jean Vissering | Alice Silverman |
| Julie & Paul Curtin | Peter Kulis | Catherine Simpson |
| Amy Darley & Avram Patt | Thomas & Diane Leavitt | John R. Snell |
| Rick DeAngelis & Ariane Kissam | John L. Leonard * | Joan Spiegel |
| Ben Doyle | Lara Lonon | Tom Stevens & Elizabeth Schlegel |
| Alison Duckworth & Doug Bergstein | David & Margaret Luce | Stephan & Linn Syz |
| Amy Dupuis * | Kevin & Bethany Lunn | Barbara Thompson |
| Pattie & Serge Dupuis * | Steven & Claudia Mackenzie | Nina Thompson & Sylvia Fagin |
| Kevin Ellis & Kimberly Hackett | Beth Ann Maier & Robert Finucane | Peter Thoms & Abby Colihan |
| Matthew Farrey | Pollaidh Major | Gerald & Frances Tucker |
| Karen Fiebig | Daphne Makinson | Peter Perkins & Susan Wahlrab |
| Geoffrey & Ellen Fitzgerald | Kate McCarthy | Claire Wheeler |
| Alison Friedkin & Jed Carini | Lucinda McCloud | Berton & Pat White, in memory of Gloria Mayo |
| Lauren Geiger * | Anthony & Jill Mennona | Nathaniel & Martha Winthrop |
| Liz Genge * | Marc & Christy Mihaly | Peter Young * |
| | Robert & Karyn Miller | Gwynn Zakov |
| | Nancy Mosher & Eric Linder | |

*Our extra thanks to these supporters who contribute monthly or have made a multi-year commitment. Regular contributions provide us with greater capacity to carry out our mission.

FINANCIALS

Downstreet is proud to report another year of *outstanding support from our donors*, who have enabled us to have *more impact than ever before*. As we look ahead to exciting new projects and the expansion of our programs and services, *we remain committed to ensuring the fiscal health of our organization* in order to ensure sustainability and a high quality of services for Central Vermont.

Balance Sheet

ASSETS

Cash

| | | |
|-----------------|-----------|------------------|
| Operating | \$ | 2,498,969 |
| Restricted | \$ | 202,071 |
| Subtotal | \$ | 2,701,040 |

Accounts Receivable

| | | |
|---------------------|-----------|------------------|
| Revolving Loan Fund | \$ | 4,843,555 |
| Other | \$ | 326,247 |
| Subtotal | \$ | 5,169,802 |

Construction in Process

| | | |
|--|----|---------|
| | \$ | 293,935 |
|--|----|---------|

Property & Equipment

| | | |
|------------------|----|---------|
| Office Equipment | \$ | 267,046 |
| Leasehold | \$ | 176,711 |

Improvements

| | | |
|--------------------------|----|-------------|
| Land | \$ | 1,873,722 |
| Buildings & Improvements | \$ | 14,076,781 |
| Vehicles | \$ | 66,687 |
| Accumulated Depreciation | \$ | (5,941,747) |

| | | |
|--------------------------|--|--|
| Accumulated Amortization | | |
|--------------------------|--|--|

| | | |
|-------|----|-----------|
| Other | \$ | 1,897,621 |
|-------|----|-----------|

| | | |
|-----------------|-----------|-------------------|
| Subtotal | \$ | 12,710,756 |
|-----------------|-----------|-------------------|

TOTAL ASSETS

| | | |
|--|-----------|-------------------|
| | \$ | 20,581,598 |
|--|-----------|-------------------|

Liabilities

| | | |
|------------------|----|---------|
| Accounts Payable | \$ | 119,215 |
|------------------|----|---------|

| | | |
|---------------|----|---------|
| Accrued Other | \$ | 231,420 |
|---------------|----|---------|

| | | |
|---------------------------|----|-----------|
| Notes & Mortgages Payable | \$ | 7,046,246 |
|---------------------------|----|-----------|

TOTAL LIABILITIES

| | | |
|--|-----------|------------------|
| | \$ | 7,396,881 |
|--|-----------|------------------|

Net Assets

| | | |
|--|-----------|-------------------|
| | \$ | 13,184,717 |
|--|-----------|-------------------|

| | | |
|---|-----------|-------------------|
| TOTAL LIABILITIES & NET ASSETS | \$ | 20,581,598 |
|---|-----------|-------------------|

Income Statement

REVENUE

| | | |
|----------------------------|----|-----------|
| Asset & Property Mangement | \$ | 1,212,898 |
|----------------------------|----|-----------|

| | | |
|-----------------|----|-----------|
| Rental Property | \$ | 1,057,772 |
|-----------------|----|-----------|

| | | |
|-------------------------|----|---------|
| Development Fees Income | \$ | 205,342 |
|-------------------------|----|---------|

| | | |
|-----------|----|---------|
| Donations | \$ | 142,359 |
|-----------|----|---------|

| | | |
|--------------------------|----|---------|
| Grant income - operating | \$ | 279,074 |
|--------------------------|----|---------|

| | | |
|------------------------|----|-----------|
| Grant income - program | \$ | 1,880,560 |
|------------------------|----|-----------|

| | | |
|--------------------|----|--------|
| Grant income - RLF | \$ | 42,468 |
|--------------------|----|--------|

| | | |
|------------------|----|---|
| Contract Revenue | \$ | - |
|------------------|----|---|

| | | |
|-------------------------|----|--------|
| HOC & Homeland Programs | \$ | 37,970 |
|-------------------------|----|--------|

| | | |
|----------|----|--------|
| Interest | \$ | 15,235 |
|----------|----|--------|

| | | |
|---------------------------------------|----|---------|
| Miscellaneous Income/Debt forgiveness | \$ | 420,887 |
|---------------------------------------|----|---------|

| | | |
|------------------------------|----|---|
| Gain (Loss) on sale of Asset | \$ | - |
|------------------------------|----|---|

| | | |
|----------------------|-----------|------------------|
| Total Revenue | \$ | 5,294,565 |
|----------------------|-----------|------------------|

EXPENSES

| | | |
|----------|----|-----------|
| Salaries | \$ | 1,518,294 |
|----------|----|-----------|

| | | |
|-------------------|----|---------|
| Fringe & Benefits | \$ | 411,516 |
|-------------------|----|---------|

| | | |
|----------------------------|----|---------|
| Management & General Admin | \$ | 107,609 |
|----------------------------|----|---------|

| | | |
|-----------------|----|---------|
| Rental Property | \$ | 933,451 |
|-----------------|----|---------|

| | | |
|---------------------|----|---------|
| Property Management | \$ | 541,290 |
|---------------------|----|---------|

| | | |
|-------------------------|----|---------|
| Real Estate Development | \$ | 131,551 |
|-------------------------|----|---------|

| | | |
|-------------|----|--------|
| Fundraising | \$ | 14,981 |
|-------------|----|--------|

| | | |
|-------------|----|---------|
| HOC Program | \$ | 711,247 |
|-------------|----|---------|

| | | |
|-----------------------|-----------|------------------|
| Total Expenses | \$ | 4,369,939 |
|-----------------------|-----------|------------------|

| | | |
|---|----|---------|
| Net income W/O Deprec & Deferred Interest | \$ | 924,626 |
|---|----|---------|

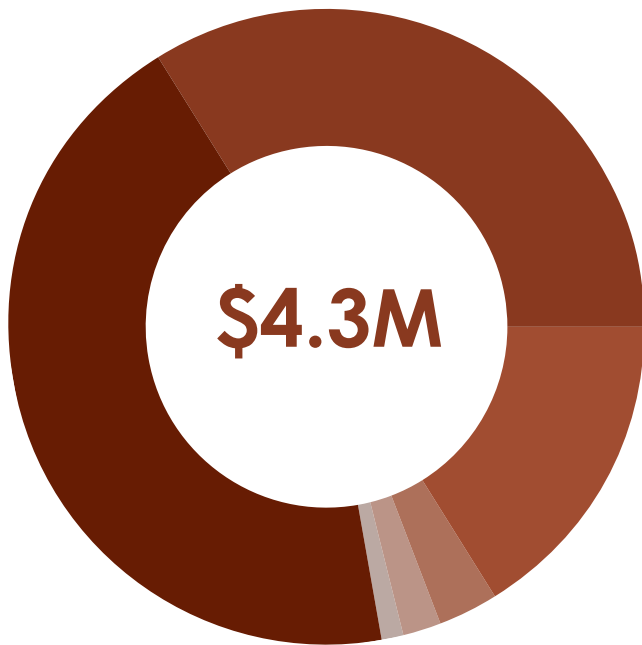
| | | |
|--------------|----|---------|
| Depreciation | \$ | 514,805 |
|--------------|----|---------|

| | | |
|---------------------------|----|-------|
| Deferred Interest Expense | \$ | 8,674 |
|---------------------------|----|-------|

| | | |
|-------------------|-----------|----------------|
| NET INCOME | \$ | 401,147 |
|-------------------|-----------|----------------|

DRAFT FINANCIALS— DATA INCLUDES DOWNSTREET PROGRAMS AND WHOLLY OWNED PROPERTIES, NOT PARTNERSHIP DATA.

EXPENSES



- Salaries & Benefits 44%
- Property & Asset Mgmt. 34%
- HomeOwnership Program 16%
- Real Estate Development 3%
- Mgmt. & General Admin 2%
- Fundraising <1%

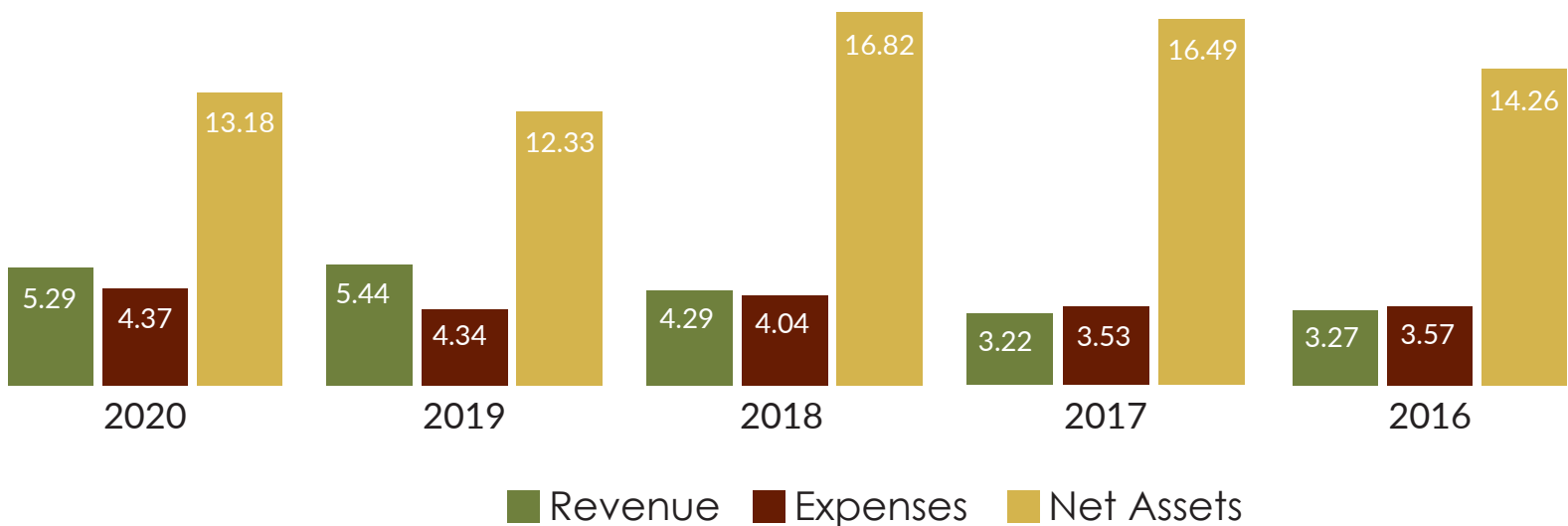
REVENUE



- Donations & Grants 44%
- Property & Asset Management 43%
- Miscellaneous Income 8%
- Development Fees 4%
- HomeOwnership Programs 1%

Downstreet Five-Year Financial Analysis*

In Millions of Dollars



* All information derived from audited financial statements.

OUR TEAM

At the core of our organization are the 28 people who put their hearts and souls into their work, day after day. Our staff is mission-driven, fun-loving, and hard-working.



- | | | |
|--|--|--|
| Kathy Adams <i>Junior Accountant</i> | Cara Hansen <i>Communications Manager</i> | Eileen Peltier <i>Executive Director</i> |
| Nicola Anderson <i>Associate Dir. of Real Estate Dev.</i> | Michelle Kersey <i>Donor Relations Manager</i> | Nic Phillips <i>Property Manager</i> |
| Schuyler Anderson <i>Chief Financial Officer</i> | Jennifer LaPan <i>SASH Coordinator</i> | Nathan Quinn <i>Maintenance Technician</i> |
| Ryan Carpenter <i>Lead Maintenance Technician</i> | Jack Leonard <i>Senior Maintenance Technician</i> | Betsy Race <i>SASH Program Assistant</i> |
| Kira Charissakis <i>HomeOwnership Education Coord.</i> | Megan Lovely <i>Property Manager</i> | Kenneth Russell <i>SASH Program Mgr. & Coord.</i> |
| Julie Curtin <i>Chief Operating Officer</i> | Tim Lovely <i>Maintenance Technician</i> | Rachel Bryan Shatney <i>Assoc. Dir. of Compliance & Occupancy</i> |
| Amy Dupuis <i>Office Manager</i> | Cheryl Moyer <i>HomeOwnership Services Coord.</i> | Neil Smith <i>Property Manager</i> |
| Pattie Dupuis <i>Director of HomeOwnership</i> | Louisa Olson <i>Compliance & Occupancy Specialist</i> | Christy Velau <i>Senior Accountant</i> |
| Liz Genge <i>Dir. of Property Management</i> | Phil Paquet <i>Maintenance Technician</i> | Andy Wilson <i>Maintenance Technician</i> |
| | | Bernie Woolums <i>Facilities Manager</i> |

BOARD OF TRUSTEES

Downstreet is guided by a Board of 11 passionate volunteer members who dedicate their free time to ensure Downstreet's fiscal health.

Board Officers

Daniel Barlow

President

Public Representative

Lori Belding

Vice President

General Representative

Kevin Lunn

Treasurer

General Representative

Pegeen Mulhern

Secretary

General Representative

Board Members

Jim Alvarez

Public Representative

Deborah Kahn

Resident Representative

Abby Blum

Resident Representative

Lara Lonon

General Representative

Kevin Ellis

General Representative

Daphne Makinson

Resident Representative

Jeanne Richardson

Resident Representative

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

eileen innovation fund



During her time as the organization's Executive Director, Eileen has enabled Downstreet to grow substantially, creating more than 200 new homes for our Central Vermont neighbors over the last 14 years.



Eileen has always approached affordable housing as a social justice issue, acknowledging the need to think beyond four walls and a roof. With this innovative style, she has championed numerous projects and programs that have brought Downstreet to the cutting edge of affordable housing development: SASH, the LIFT Tiny Homes, Recovery Residences, and THRIVE, Central Vermont's accountable community for health group to name a few.



Many of these forward-thinking initiatives were made possible by one-time funding, which included several generous grants and bequests. In order to continue Eileen's legacy of modern affordable housing that makes a lasting impact, Downstreet's Board of Trustees has established a fund in her name that will provide the ability to be flexible and responsive when new opportunities arise.

This fund will be used to continue Eileen's innovative approach, including:

- High-impact, mission-inspired projects with innovative approaches;
- Work that strengthens Downstreet's focus on equity and racial justice;
- Efforts to connect housing and services in our communities.

***Please consider making a gift to the Eileen Innovation Fund at
downstreet.org/eileen-innovation-fund***

***Your gift will honor her service to Central Vermont
while empowering Downstreet to innovate into the future.***