



## Greetings from the President



Brian Sullivan, President

I would like to begin by thanking the many volunteers, funders, vendors and staff who work tirelessly to meet the Homes Within Reach (HWR) mission of providing affordable homeownership options for working families in Hennepin County. HWR has helped over 158 families purchase a home in the suburbs of Hennepin County. I am pleased to report that in 2016, HWR had the privilege of working with multiple suburban communities in assisting nine work-force families become homeowners. These accomplishments occurred in an environment of shrinking property inventories, increased housing costs and reduced resources.

As we reported last year, HWR added the City of Bloomington as a partner and I am pleased to announce that we have completed the creation of two affordable detached single family homes in Bloomington in 2016. Also, HWR partnered with the City of St. Louis Park, Hennepin County and its Sentencing to

Service program that teaches young adults skills in the building trades as well as life skills and the outcome is the creation of a home for a family who had worked over two years to become a homeowner. A second project with Hennepin County is in the development phase in the City of Bloomington for 2018.

Homes Within Reach is fortunate to have an outstanding group that serves on the Board of Directors. I would like to welcome several new members to the Board of HWR: Brad Wiersum, of Minnetonka, Steve Schmidt of Plymouth, Noel Klinnert of Plymouth and in 2018 Elise Durbin of Minnetonka. Our new members bring a wealth of knowledge and experience to the board, along with our other board members that will ensure that HWR continues to fulfill its mission. The HWR Board of Directors will be tasked with the preparation of a new strategic plan in 2018. The plan will provide HWR a framework of creating and sustaining affordable homeownership options for working families in the suburbs of Hennepin County. Thank you for your continued help and support of Homes Within Reach.

# HWR Homeowners' Stories to Celebrate: Homeownership

**Since 2002, WHAHLT — HWR has used the Community Land Trust practice to assist over 158 work-force families become homeowners in communities where they work and live.**

Recently, several HWR homeowners – old and new – shared their stories of how they were able to purchase their homes and the impact that owning their own home has on their lives.

In 2008, Kissy was in the process of trying to buy her first home when a friend told her about Homes Within Reach. “I bought the very first house I saw,” said Kissy. “I believe if you think long, you think wrong. I knew it was for me and my children – a clean four bedroom home. I was excited to move in and being able to paint the colors of my rooms - until then I never could pick out my own colors.” Since 2011 Kissy and her husband Corey make their home in Minnetonka with their blended family.

In 2010, six months after arriving in Minnesota for work prospects, Chris and Angie found HWR through their landlord and purchased their first home where they settled in with their young family in Edina. The couple agree, “As homeowners, there is a compounding rippling effect in our stability and confidence that continues to ground and grow relationships in almost every aspect of our lives. We plan to retire here and pass our land trust home on to our children.” Chris has been serving as a member of the HWR Board since 2012.

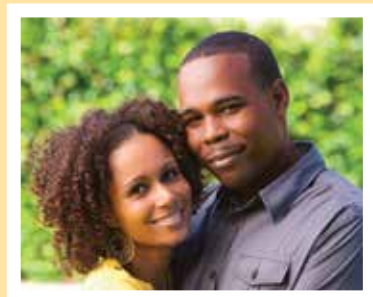
For nine years Thomas and Angela were happy Twin City renters but a changing life style and a growing family motivated the couple to explore homeownership opportunities. Their three year search led them to HWR’s door in 2017 after an opportune meeting with a HWR homeowner. “Until I heard about HWR I didn’t know a land trust existed.

Initially my husband and even my family thought it all sounded too good to be true,” said Angela. “But then we sat down with the HWR staff and two months later they showed us our home in Minnetonka – It fits us great!”

In 2017, Chris and Sara found their HWR home in Maple Grove where they could easily commute between home and work. “It’s a very good space for us – especially to grow into as we wait for the arrival of our second child,” said Chris. “When we rented, we lived on a very busy street and couldn’t enjoy the backyard. Now we live on a quiet street and our child can go outside and play.”

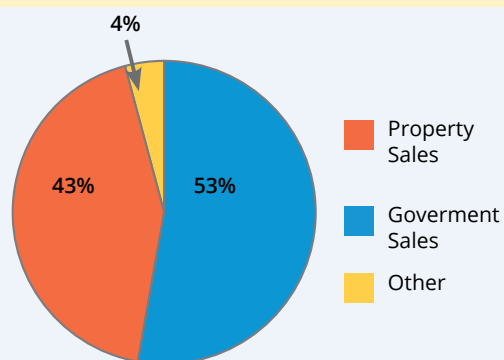
Ashley and Danny both grew up in Bloomington and wanted to raise their children in the community they’ve always called home. In 2017, the couple started looking at homes in Bloomington and found a house listed by HWR on the MLS. Growing up, Danny lived in apartments his entire life and Ashley’s family home foreclosed in 2007. Today they are homeowners in Bloomington and their children will soon be attending the same elementary school where their mother once was a student. “We want our kids to grow up here. This neighborhood is peaceful and our neighbors are amazing and very giving to our family. Owning our home is a complete dream come true. It’s our new beginning.”

These homeowner stories inspires HWR to continue carrying out its mission of creating affordable homeownership for work-force families living and working in the suburban communities of Hennepin County.



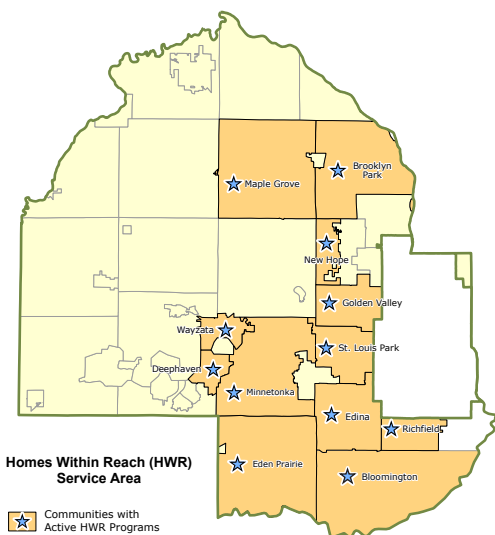
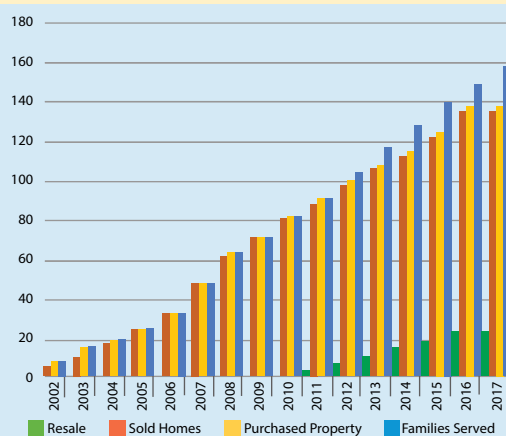
# 2016 Financials

## 2016 HWR Support & Revenue



## HWR Housing Production Chart

2002 - 10/1/2017



## Statement of Activities & Changes in Net Assets

### Support & Revenue

	2016	2015
Grants, Contributions & Other Revenue	\$ 1,420,185	\$ 1,634,292
Ground Lease Fees	45,137	42,168
Property Sales	1,127,500	1,481,800
Interest	111	105
<b>Total Support and Revenue</b>	<b>\$ 2,592,933</b>	<b>\$ 3,158,365</b>

### Expenses

Property Costs	1,434,585	2,109,419
Program Services	85,690	79,391
Management & General	132,348	137,229
Fund Raising	37,295	35,334
<b>Total Expenses</b>	<b>1,689,918</b>	<b>2,361,373</b>
<b>Increase in Net Assets</b>	<b>\$ 903,015</b>	<b>\$ 796,992</b>

## Statement of Financial Position as of December 31

### Assets

	2016	2015
Cash	\$ 277,025	\$ 379,103
Accounts Receivable	5,307	4,095
Prepaid Expense	7,484	7,170
Properties to be Sold	1,081,477	772,529
Equipment, net of depreciation	3,170	5,047
Grants Receivable	121,008	98,000
Land in Trust	11,773,850	10,875,850
<b>Total Assets</b>	<b>\$ 13,269,321</b>	<b>\$ 12,141,794</b>

### Liabilities and Net Assets

Accrued Expenses	\$ 118,413	\$ 158,929
Loans	1,291,197	1,026,169
<b>Total Liabilities</b>	<b>1,409,610</b>	<b>1,185,098</b>
<b>Net Assets</b>	<b>11,859,711</b>	<b>10,956,696</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 13,269,321</b>	<b>\$ 12,141,794</b>

### Board of Directors

Brian Sullivan, *President*  
 Chris Trailer, *Vice-President*  
 Brad Wiersum, *Treasurer*  
 Christine Johnson, *Secretary*  
 Shayla Anderson  
 Noel Klinnert  
 Kirbi Premkumar  
 Steve Schmidt

### Staff

Doris Gruis, *Project Administrator*  
 Janet Lindbo, *Executive Director*

### Our Vision

To transform people's lives through homeownership.

### Our Mission

To use the Community Land Trust practice to create and preserve affordable homeownership for families in suburban Hennepin County.

### Our Core Values

- Belief in homeownership
- Bringing stability into people's lives
- Creating value for communities and families

# We are committed to helping families enjoy the security of homeownership while also supporting the communities where they work and live.



## Funders

Alerus Mortgage  
 Barnes & Nobel  
 B.C. Gamble and P.W.  
 Skogmo Fund of the  
 Minneapolis Foundation  
 Best Buy  
 Blue Plate  
 Bremer Bank  
 City of Bloomington  
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 Cowles Center  
 Crave Restaurant  
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 Restaurant  
 McKnight Foundation  
 Metro Concierge  
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 Minnesota History Center  
 Minnesota Housing Finance  
 Agency  
 Minnesota Twins  
 Minnesota Wild  
 Minnetonka United  
 Methodist Church  
 Nakamori Japanese Bistro  
 Nordic Walking  
 Omni Floors  
 Oreck Clean Home Center  
 Original Pancake House  
 Otto Bremer Foundation  
 Parasole Restaurants

Pittsburg Blue  
 Premier Fencing  
 Prima Restaurant  
 Private Design Decorating  
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 Quantum Restoration  
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 Church  
 St. Luke Presbyterian  
 Church  
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 The Brass Handle  
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 Twin Cities Closets  
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