



Digital News from Homes Within Reach

Homes Within Reach will be regularly sending out email newsletters and announcements. Don't miss out! Sign up on our web site www.HomesWithinReach.org to receive our news.



Check out our new homeowners page on our web site. This section supplies pertinent information for our new homeowners including seasonal tips, articles, resources and more.

We regularly post on Facebook.



Brian Sullivan, President

Greetings from the President

As of October 2018, HWR has assisted 169 families become homeowners since May of 2002. In 2017 we had the privilege of assisting fourteen new families become homeowners.

Our greatest successes, which motivates HWR is the talent and determination of every volunteer whose efforts supports our commitment to our vision of transforming lives through homeownership!

The Community Land Trust practice is a unique program, which helps protect and enhance community resources and stability. As a result, both our homeowners and communities benefit from the program and support the core values of the organization.

- Belief in homeownership
- Bring stability into people's lives
- Create value for communities and families.

The Board has been insightful with their recommendations and guidance and planning efforts for the coming years at Homes Within Reach. Over the past several months we have updated our long range vision to guide HWR's growth over the next five years, with our focus on:

- *Preserving and cultivating the HWR Community Land Trust program to create long-term homeownership options for workforce families in the suburbs of Hennepin County.*
- *Sustaining and enhancing the financial stability, efficiency and transparency of the organization.*
- *Strengthening the HWR organization through leadership development.*

As Homes Within Reach moves into 2019 – 2020 with an updated strategic plan and several new exciting initiatives, we welcome you to follow our progress via our newsletters and web site – www.HomesWithinReach.org. And as always, please know that your ongoing support is vital towards sustaining our mission.

Transforming Lives Through Homeownership

At Homes Within Reach (HWR) we have seen first-hand how homeownership for work-force families stabilizes lives, enables greater community and economic participation, and builds assets to pass on to the next generation.

The joy for all who are passionate about Homes Within Reach comes from serving our families and communities. The following story of a homeowner's journey is prime example of why supporting the HWR mission is a special privilege for all partners, volunteers, funders, vendors and consultants.



An HWR homeowner, Chris, recently retired from the HWR Board after serving nearly six years as a member who shared his voice as a housing advocate from the perspective of a work-force family. "I served with like-minded board members who share a commitment to and compassion for supporting affordable housing opportunities in our communities."

Chris and his wife Angela had always rented and had never heard of the concept of land trusts until their personal and professional journey led them to Minnesota in 2010.

"We started dating in high school and married halfway through college while attending the University of Northern Iowa," said Chris. "We finished our degrees and moved to Colorado to pursue additional academic interests while also beginning our family. Work prospects drew us to Minnesota where our landlord told us our family would be perfect candidates for a Community Land Trust program called Homes Within Reach. Six months later we moved into our first home in Edina."

The mission of the not for profit organization, West Hennepin Affordable Housing Land Trust (WHAHLT), dba Homes Within Reach (HWR), is to create and preserve affordable homeownership for work-force families living and working in the suburban communities of Hennepin County. HWR offers qualified work-force families the opportunity to purchase a home by using the Community Land Trust practice which removes the land from the mortgage equation and leases the land at a nominal fee, which reduces the mortgage, down payment and closing costs.

"In 2010, my wife and I attended two informational meetings with the HWR staff who were on call for any

questions we had along the way," said Chris. "After completing the qualification process, we had a choice between two homes. Choosing to raise our young family in Edina has been phenomenal for all of us. Today, three of our four children are of age to attend the local French immersion school – an opportunity that exists for them because we are a HWR homeowner."

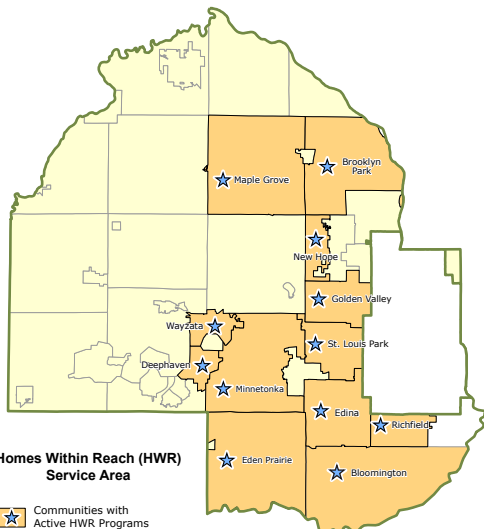
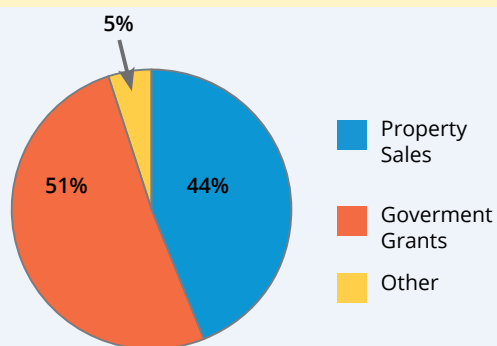
When the couple share their experience with friends, family or neighbors about becoming homeowners, the general reaction is expressed as a wish that they'd known about HWR while looking for their home. "This is our first home, and while it isn't our first experience living in or managing a home, we know that owning versus renting is more cost-efficient," explained Chris. "Our monthly payment doesn't change for our three-bedroom rambler with a two car garage, and backyard along with wonderful neighbors. We wouldn't be here if it hadn't been for the support of the HWR staff - we couldn't replace this at all."

As active members in the community, Angela coordinates small groups of women in Mom's Morning and Chris participates in an early morning running group that ends with a bible group meeting. "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 & Angela's journey exemplifies that Housing is a multiplier, a basic need that impacts every part of life: education, health, economic success and HWR is committed to preserving and cultivating the HWR Community Land Trust program to create more long-term affordable land trust homeownership options for work-force families in the suburbs of Hennepin County.

2017 Financials

2017 HWR Support & Revenue



2018

Our 16th year of operations

170

Total of families we've helped since 2002

Statement of Activities & Changes in Net Assets

Support & Revenue

	2017	2016
Grants, Contributions & Other Revenue	\$ 1,798,294	\$ 1,420,185
Ground Lease Fees	45,941	45,137
Property Sales	1,425,000	1,127,500
Interest	112	111
Total Support and Revenue	\$ 3,269,347	\$ 2,592,933

Expenses

Property Costs	1,881,779	1,434,585
Program Services	175,989	85,690
Management & General	163,112	132,348
Fund Raising	36,437	37,295
Total Expenses	2,257,317	1,689,918
Increase in Net Assets	\$ 1,012,030	\$ 903,015

Statement of Financial Position as of December 31

Assets

	2017	2016
Cash	\$ 361,488	\$ 277,025
Accounts Receivable	1,672	5,307
Prepaid Expense	7,486	7,484
Properties to be Sold	292,610	1,081,477
Equipment, net of depreciation	2,157	3,170
Grants Receivable	138,287	121,008
Land in Trust	12,680,350	11,773,850
Total Assets	\$ 13,484,050	\$ 13,269,321

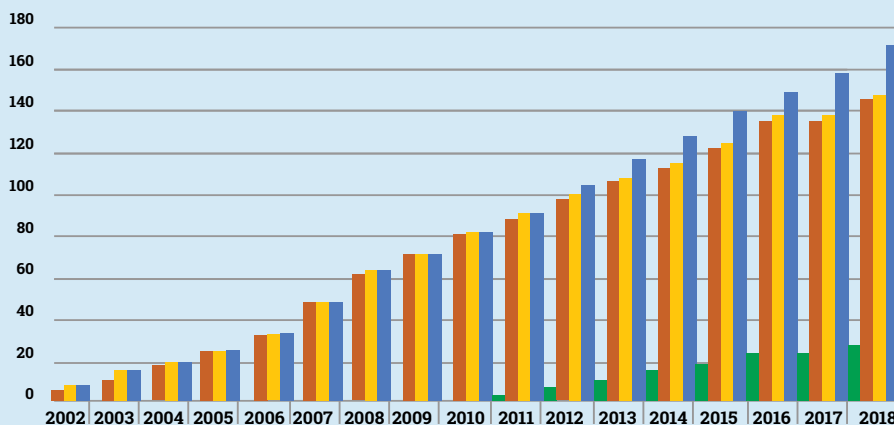
Liabilities and Net Assets

Accrued Expenses	\$ 176,917	\$ 118,413
Loans	435,392	1,291,197
Total Liabilities	612,309	1,409,610
Net Assets	12,871,741	11,859,711
Total Liabilities and Net Assets	\$ 13,484,050	\$ 13,269,321

HWR Housing Production Chart

2002 - 10/1/2018

■ Resale ■ Sold Homes
■ Purchased Property ■ Families Served



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



Board of Directors

Barrett Anderson	Steve Schmidt
Elise Durbin	Brian Sullivan
Christine Johnson	Chris Trailer
Noel Klinnert	Brad Wiersum

Staff

Doris Gruis, <i>Project Administrator</i>	Janet Lindbo, <i>Executive Director</i>
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Funders

Alerus Mortgage	Fifth Avenue Optical
Americana Bank	Garden by Den
Barnes & Nobel	Granite Transformation
B.C. Gamble and P.W. Skogmo Fund of the Minneapolis Foundation	Greater Twin Cities United Way
Best Buy	Gunflint Lodge
Blue Plate	Halley's Custom Homes
Bremer Bank	Haskell's
Cargill Incorporated	Heartland Payment Systems
City of Bloomington	Hennepin County HRA
City of Brooklyn Park	HOME Partnership
City of Eden Prairie	Homes for All
City of Edina	Interfaith Outreach and Community Partners
City of Golden Valley	Jerry's Hardware
City of Maple Grove	Joseph A. Bank
City of Minnetonka	Kohler Gallery
City of New Hope	Lang Law Office
City of Richfield	Local Initiatives Support Corporation
City of St. Louis Park	Lorie Line Music, Inc
City of Wayzata	McCormick & Schmick's
Community Bank Minnesota Valley	McCormick's Pub and Restaurant
Convention Grill	McKnight Foundation
Cooks of Crous Hill	Metro Concierge
Counselor Realty	Metropolitan Council
Cowles Center	MGM Liquors
Crave Restaurant	Mill Valley
D'Amico & Sons	Minnesota Arboretum
Deephaven Cove LLC/Steven Scott Dev	Minnesota Bank & Trust
Dundee Nursery	Minnesota History Center
Eden Avenue Grill	Minnesota Housing Finance Agency
Edina Art Center	Minnesota Twins
Edina Cinema	Minnesota Wild
Edina Country Club	Minnetonka United Methodist Church
Edina Grill	Nakamori Japanese Bistro
Edina Landscaping	Nordic Walking
Edina Realty	Omni Floors
Energy Saver	Oreck Clean Home Center
Family Housing Fund	Original Pancake House
Fannie Mae MN Partnership Office	Otto Bremer Foundation
Fidelity Charitable Trust	Parasole Restaurants

Pittsburg Blue
Premier Fencing
Prima Restaurant
Private Design Decorating
Q Cumbers
Quantum Restoration
R. F. Moeller Jeweler
Rochester Area Foundation
Ryland Homes
Sail Pepin
Salut Bar & Grill
Schmitt Music
Skunkmaker, LLC
Snuffy's
Soules, William Atty at Law
St. Joseph the Worker Church
St. Luke Presbyterian Church
St. Paul Foundation
Stoakes, Loren & Lavonn
Sunnyside Gardens
Tavern on France
TCF Foundation
The Brass Handle
Thrivent Financial for Lutherans
TJU Construction
TLC Toys
Toro
Twin Cities Closets
Twin West Foundation
Ulbrich, Mahoney, Ulbrich, Christiansen, Russ CPA
United Way
UPS Store 1779
Warner's Stellian
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Westin Edina Galleria Hotel
Wille Willette Works, LLC
William Henney Atty at Law
William Sonoma
Xcel Energy
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ZB Companies

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