



**Homes
within
Reach™**

West Hennepin Affordable Housing Land Trust



GREETINGS FROM ▼ THE PRESIDENT

I am pleased to report that Homes Within Reach had the opportunity to work with multiple Hennepin County suburban communities supporting families on their journey to become homeowners – As of

December 2020, HWR has assisted 194 families in this mission.

In 2019, HWR established a long-range vision to guide HWR's growth over the next five years, focusing on expanding Community Land Trust homeownership opportunities in the suburbs of Hennepin County, enhancing residential stability, preserving housing affordability and maximizing our communities' infrastructure.

I want to thank the many people involved that have supported the mission of Homes Within Reach, especially in this challenging year of 2020. Our success is due to many people; our supportive funders and donors, suburban community partners, vendors with great expertise and skills, committed volunteers, and dedicated board members and staff.

And as always, please know that your on-going support is vital in sustaining our mission to transform people's lives through homeownership.

Sincerely,

NOEL KLINNER

Noel Klinnert, *President HWR Board of Directors*

As Homes Within Reach moves into 2021 and beyond, we welcome you to follow our progress via our web site – www.homeswithinreach.org.



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



Follow Us on Facebook!
@homeswithinreachmn



New Home, New Beginning, New Memories



After renting for many years, Melissa was ready to look for a home close to work and family in the Twin Cities.

"As a new home buyer, we looked for over a year at all our options to find a home we could afford and were very happy when we found the Community Land Trust program called Homes Within Reach" said Melissa.

"The HWR staff walked us through each step of the application and buying process as we prepared to become homeowners in Richfield," said Melissa. "We were first time home-buyers and everything was new and would have been even more nerve wrecking or scary without the assistance of HWR staff."

The mission of the not for profit organization, West Hennepin Affordable 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.

"We closed on December 29, 2016 and moved everything in on December 31st to wake up in our new home on New Year's Day. It's not a house, it is a home," said Melissa. "Today, my husband David and I live with our children in our Richfield home with a deck and a fenced in perfect square flat yard. We have a little garden and it is fun to create and have a space where

our children can go outside and play."

HWR staff work with families that would be otherwise unable to buy a home in Hennepin suburban communities; thereby opening the door to them as homeowners to invest in endeavors that truly enhance the quality of their lives – such as career opportunities, supportive health environment and the comfort and the security of being a homeowner.

Shortly after moving into their new home, Melissa opened an on-line business called the Little Richfield Nest that creates hand painted signs for home decor, gifts and other special occasions. "One of my most popular signs – inspired by our first home is – 'New Home, New Beginning, New Memories'."

"When I tell our friends and family about our land trust home, I tell them about Homes Within Reach and how they helped us find the house we hope to call home for many years."



Community Land Trusts Make a Difference



Why Homes Within Reach Board Members share a common perspective – Community Land Trusts provide a practice that helps cities reach their affordable housing goals and helps provide stability for homeowners.

Members who serve on the Board of West Hennepin Affordable Housing Land Trust (WHAHLT) dba Homes Within Reach (HWR) believe in the Community Land Trust practice and their commitment to the communities served has been key to HWR's success in advancing affordable homeownership opportunities to working families in the suburbs of Hennepin County.

Since HWR opened its doors in 2002, the expertise and skills of its board members has been essential in decision-making to identify and pursue projects and strategic goals focused on a common interest – to create and preserve unique long-term affordable homeownership opportunities for work-force families who provide essential services to Hennepin County suburban communities.

In 2020, several HWR Board Members shared their stories of how/why they came to serve on the HWR board and what continues to motivate them as advocates for Community Land Trusts (CLTs).

Barrett Anderson

"I support CLTs because: they catch a certain population that may not have all the resources to purchase a home in suburban communities of Hennepin County where they are living and working."

Barrett is a first-time homeowner who had never heard of the concept of land trusts until his motivation to find homeownership opportunities in his price range led him to HWR's CLT program and to the purchase of his home in St. Louis Park.

Barret has been serving as a member of the HWR Board since 2015 after receiving an invitation from the HWR Executive Director to share his voice as a housing advocate from the perspective of a work-force family.

Steve Schmidt

"I support CLTs because: they offer another approach to building affordable housing in communities – if you strip the cost of the land out, most people can live in a home of their own – usually in a more stable neighborhood and community. Today it is very difficult for young people to even save a down payment."

Steve was initially introduced to the CLT concept by a neighbor who was on the HWR Board and found they shared a mutual interest in developing permanent homeownership affordability options for hard working people, many of whom work in service sector jobs and too often live pay check to pay check.

Steve has a background working with contractors and has done some construction work with Habitat for Humanity. He has been serving on the HWR Board since 2016 and remains motivated to pursue approaches like the CLT practice that answers the question of how to help people get into a house that helps stabilize a family.

Brian Sullivan

"I support CLTs because: families can more easily purchase a home, retain it for generations, and work in or near their communities. As a result, both our families and our communities can rely on affordable homeownership opportunities and a stronger workforce."

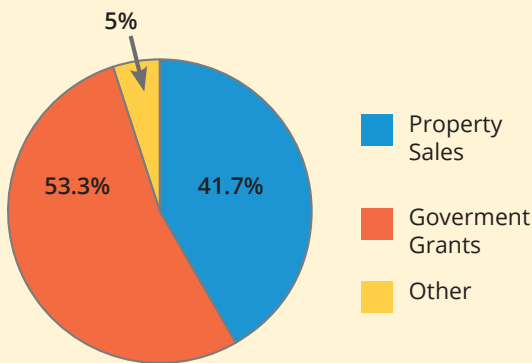
Brian served as president of the HWR Board for four years and is a current board member. Through the years he has worked with a dedicated group of people – on the board and the staff – because of shared similar interests and concerns about affordable housing and family well-being.

Regardless of the diversity of why and how people came to work together on HWR's CLT program, board members agree that housing availability is Minnesota's competitive edge - Using the Community Land Trust practice to provide housing for working families that would otherwise be unable to buy a home in Hennepin suburban communities, offers both communities and homebuyers the ability to sustain permanently affordable homeownership (www.homeswithinreach.org).

Donors Make Housing Production a Reality

2019 Financials

2019 HWR Support & Revenue



Statement of Activities & Changes in Net Assets

Support & Revenue

	2019	2018
Grants, Contributions & Other Revenue	\$ 1,851,322	\$ 1,819,882
Ground Lease Fees	53,722	50,089
Property Sales	1,364,700	1,310,000
Interest	204	167
Total Support and Revenue	\$ 3,269,948	\$ 3,180,138

Expenses

Property Costs	2,128,844	1,859,589
Program Services	58,294	65,433
Management & General	175,081	142,188
Fund Raising	37,635	33,142
Total Expenses	2,399,854	2,100,352
Increase in Net Assets	\$ 870,094	\$ 1,079,786

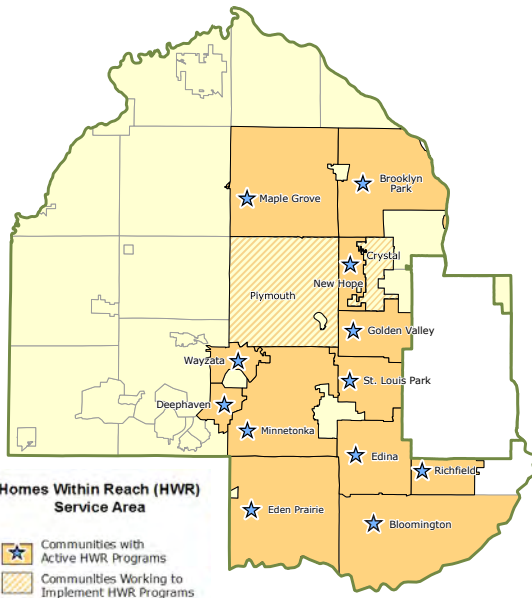
Statement of Financial Position as of December 31

Assets

	2019	2018
Cash	\$ 621,505	\$ 358,970
Accounts Receivable	1,711	3,037
Grants Receivable	344,980	101,286
Prepaid Expense	10,659	10,098
Properties to be Sold	481,625	291,000
Equipment, net of depreciation	1,688	1,270
Land in Trust	14,651,350	13,721,350
Total Assets	\$ 16,113,518	\$ 14,487,011

Liabilities and Net Assets

Accrued Expenses	\$ 132,676	\$ 36,659
Loans	1,159,221	498,825
Total Liabilities	1,291,897	535,484
Net Assets	14,821,621	13,951,527
Total Liabilities and Net Assets	\$ 16,113,518	\$ 14,487,011



2019 FUNDERS AND DONORS

Anselmo, Dario	Gelwitz, Alan	Minnesota Housing Finance Agency
Charities Aid Foundation of America	Hamilton, Robert	Nichols, Joan
City of Bloomington	Hanna, Terry	Nystuen, Gerald
City of Eden Prairie	Hennepin County HRA	Olson, Marney
City of Edina	HOME Partnership	Otto Bremer Foundation
City of Golden Valley	Lang, Gregory & Victoria	Schmidt, Steve
City of Maple Grove	Lindbo, Janet	Siskin, Vicki
City of Minnetonka	Metropolitan Council	WCA Foundation
City of Richfield	Minnesota Arboretum	White-Scherber, Winnie
City of St. Louis Park	Minnesota Bank & Trust	Xcel Energy

BOARD OF DIRECTORS

Barrett Anderson
Elise Durbin
Fatemah Green
Noel Klinnert
Steve Schmidt
Shelia Stamper
Brian Sullivan
Brad Wiersum
Janet Lindbo <i>Executive Director</i>