



Better
Housing
Coalition

2012 ANNUAL REPORT

what changes

when you redevelop
a neighborhood?





Better
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2012 ANNUAL REPORT

what changes

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a neighborhood?



everything

Our mission
is to change
lives and
transform
communities
through
high-quality,
affordable
housing.



Better
Housing
Coalition

Dear Friends,

In our quest to change lives and transform communities through high-quality, affordable housing, change is one of few constants.

Economic climates change. Real estate development and Fair Housing regulations expand. Government priorities shift. Residents' needs evolve.

everything changes

In this swirl of change, your support is our most valuable constant. Philanthropy plays an important role in developing and sustaining vibrant communities where residents can succeed.

Housing is a catalyst for change. As we develop and restore homes, we transform communities. In that transformation, we change lives.

A big change at BHC is the retirement of our first president and CEO, T.K. Somanath, after 24 years. He inspired all of us to dream big and care for our fellow human beings.

We welcome Greta Harris as T.K.'s successor. Her experience in community development at all levels – and her understanding of and passion for this work – will create new opportunities and partnerships.

John McCann with Greta Harris, BHC's new President and CEO



In 2012 we received a game-changing, \$1,000,000 challenge grant from The Cabell Foundation to advance our efforts in North Church Hill, the gateway to Richmond's East End. This area has the largest concentration of poverty in Central Virginia. With your support, we will meet this challenge and continue revitalizing this once-vibrant neighborhood.

We are grateful for your gifts that helped change lives in 2012. Thank you for entrusting us to play a leading role as an agent of change.

John P. McCann
Chairman

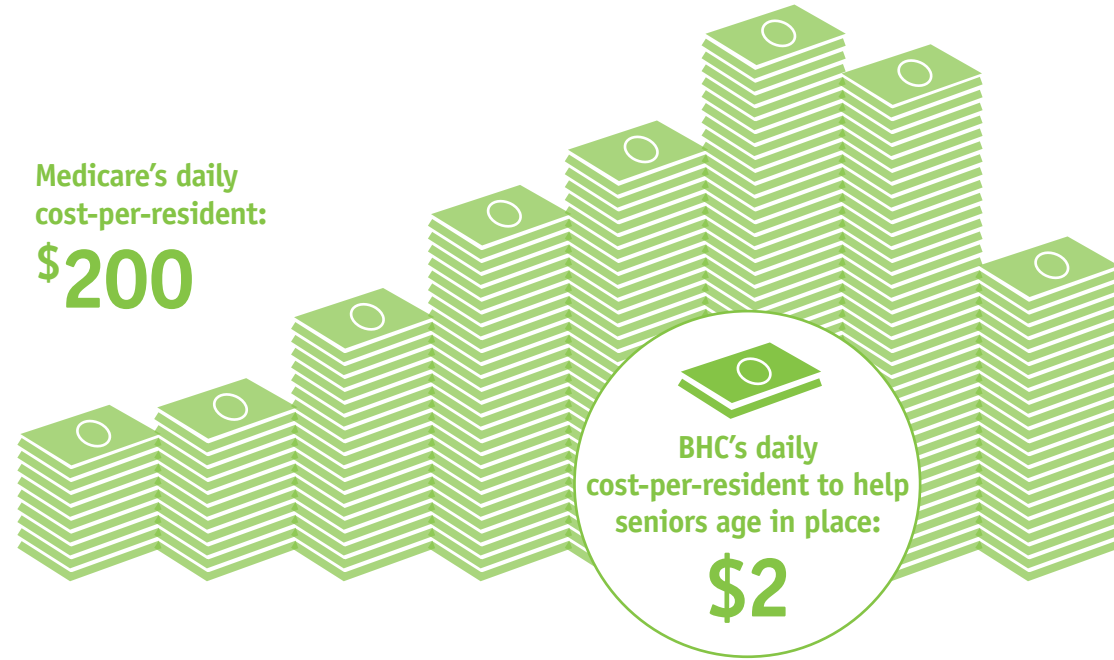
more impact

\$600 million

Estimated economic impact of BHC's community redevelopment in Greater Richmond

more savings

Medicare's daily cost-per-resident: **\$200**



BHC's daily cost-per-resident to help seniors age in place: **\$2**

\$80

Average reduction in monthly electric bills at Lincoln Mews Apartments after BHC weatherization.
Before: \$120
After: \$40

more efficient

Average monthly gas consumption at North Oak Apartments dropped by 80% after BHC weatherization:

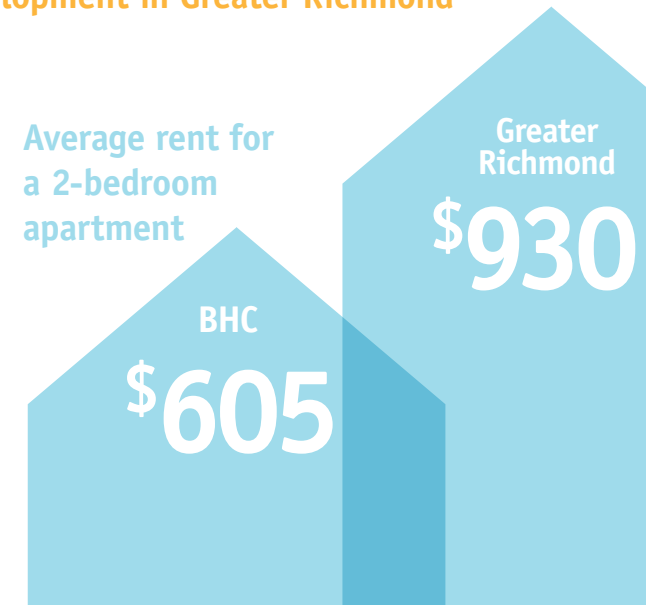


Total annual consumption reduction for North Oak's 142 units:

52,824,000 cubic feet

more affordable

Average rent for a 2-bedroom apartment



BHC **\$605**

Greater Richmond **\$930**

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life changes

When Vickie Perkins moved into Park Lee Apartments in Chesterfield in 1993, she was a single mother with an infant and a toddler. Fortunately, she landed a job in Park Lee's maintenance department.

"Park Lee was rough back then," said Perkins. Her family lived in a building that was poorly insulated from the elements and in disrepair. Chesterfield Police were responding to 1,200 calls a year.

The Better Housing Coalition purchased Park Lee in 1997 and made sweeping changes in density, building quality, architecture and green space, among other improvements. Renamed Winchester Greens, the former Park Lee became a nationally acclaimed, award-winning community.

Vickie Perkins raised her family at Winchester Greens.



"When they showed me our new townhome, I couldn't believe it," recalled Perkins. "It was a whole lot nicer, a whole lot cleaner, and a whole lot quieter. I loved it. I still love it."

BHC's maintenance department hired Perkins, and she was a diligent worker for 14 years. In 2011, a series of knee operations rendered her unable to work and permanently disabled. Losing her livelihood and mobility was devastating.

Through this dramatic life change, BHC's community social work staff helped Vickie with the complex paperwork related to her disability and medical care. They helped her qualify for a rent subsidy and programs that lower her utility costs.

"I don't like to ask for help, but I know that without their help, I'd be homeless by now," said Perkins.

"Without the help of BHC's social workers, I'd be homeless by now."

Thanks to Perkins' dedicated parenting and living in a supportive community, she can take great pride that her daughter recently graduated from college and her son graduated from high school. As her children spread their wings, she eyes her long-term future at Winchester Greens, which might include a move to the apartments for seniors.

"BHC has been a lifeline my entire adult life," said Perkins. "I hope I can stay here forever."



change in energy

When Harold Ford learned that the Better Housing Coalition was building apartments for lower-income seniors in North Church Hill, he rushed to secure one for his mother, Rose Martin.

Ford, a Church Hill native and Richmond community police officer for the 1st Precinct, said, "At the time, she was living on the fifth floor of a seniors apartment building on the South Side. She

wasn't happy," he said. "It was noisy, she saw sketchy behavior, and her friends and family weren't nearby."

"I didn't feel safe where I was before, but I do here," said Martin of her home at Somanath Senior Apartments at Beckstoffer's*. "It's so peaceful and quiet. I love it."

Not having utility bills was another attraction since it's included in the rent. "We didn't realize at first that this is a net-zero energy apartment. It's on the cutting edge of energy efficiency," said Ford. "The space works really well, and I am envious of her kitchen cabinets."

Martin enjoys being back in her old neighborhood, close to her church and her friends, two of whom are also renting there.

Best of all, her son can stop in and see her more frequently than before.

"This place is perfect for my mother, and her lifestyle has really changed," said Ford. "She's on the go all the time now, so I have to call ahead to make sure she's home."

*The apartments will be dedicated in honor of T.K. Somanath in November 2013.



Officer Harold Ford with his mother, Rose Martin.

"This place is perfect for my mother, and her lifestyle has really changed. She's on the go all the time now."

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everything



accelerating change

North Church Hill was once a thriving neighborhood with a rich mixture of residential, retail and commercial activity.

Today it has the highest density of poverty in Richmond, particularly in the areas north of Broad Street along the 25th Street corridor. The signs of disinvestment abound with more than 400 blighted properties, lack of retail stores, and public housing projects that book-end the neighborhood.

The Better Housing Coalition (BHC) began stemming the tide of disinvestment in the '90s by building attractive, affordable homes. Public entities, private investors and other non-profit organizations joined our cause to focus their resources in North Church Hill, too.

It's time to accelerate the change.

Church Hill Awakening is BHC's initiative to raise \$10 million to accelerate the transformation of



North Church Hill. Funds raised will enable us to develop 150 homes, which will leverage an additional \$36 million in new investment and propel more residential and commercial development.

Our vision is to reclaim this historic community, increase the stock of high-quality, affordable housing, and restore its role as a socially and economically healthy contributor to the City of Richmond. As part of this transformation, we will also create opportunities for residents of all ages to succeed and thrive.

“Healthy neighborhoods with affordable homes are the essential anchors of the City’s economy. Church Hill’s time has come, its star is rising, and the Better Housing Coalition is making a shared vision become a reality.”

- Richmond Mayor Dwight Jones

a million dollar challenge

In late 2012, The Cabell Foundation issued a remarkable \$1 million challenge grant to inspire other donors to support BHC’s Church Hill Awakening campaign. If BHC can raise \$2 million, The Cabell Foundation will match it with \$1 million.

This grant is the largest issued by The Cabell Foundation, and is the largest BHC has ever received.

The challenge provides a rare opportunity to leverage philanthropic dollars as we work to reclaim this historic neighborhood.

We welcome your support to reach the goal and trigger the \$1 million gift.



the multiplier effect

When BHC develops new homes, we create The Multiplier Effect. We infuse money into the local economy, create new jobs and inspire private development to follow our lead.

Through 2012, our \$30 million investment in housing in North Church Hill has*:

- ▲ Created 400 jobs (direct, indirect and induced)
- ▲ Produced \$111,100,000 in economic impact
- ▲ Generated \$11,213,000 in govt. revenue and taxes
- ▲ Reduced crime by 46% compared to a city-wide reduction of 25% (2000–2012).

*Based on data extrapolated from the National Home Builder’s Association

everything

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change of focus

Kenya Wheeler is one of the thousands of disabled veterans whose fear of predatory lending made her shy away from home ownership. When she saw promotional materials from the Better Housing Coalition offering down payment assistance and grant funding, it sounded too good to be true.

“After working with home buying counselors from BHC and Housing Opportunities Made Equal, I realized how genuine they were,” said the Army veteran. “They wanted to set me up for success and were always a phone call away.”

Wheeler fell in love with a new bungalow with a first-floor master bedroom that BHC built in Richmond’s Blackwell neighborhood. She bought the home in August 2012 and enjoys being part of a growing community of BHC homeowners.

Wheeler’s energy bills are low and maintenance is easy. Best of all, her mortgage is \$100 less per month than the rent on her former two-bedroom apartment.

Disabled veteran Kenya Wheeler (r) with her daughter, Promise.

Having served her country, Wheeler now serves as a volunteer social worker with her church, and she has applied to become a foster parent. “Living here is like living in any suburban neighborhood,” she says, “I am blessed to be able to give another child a good home.”



“BHC set me up for success as a homeowner.”

unchanging support

One constant that we hope will never change is the unwavering support of our generous donors. Philanthropic gifts provide 100 percent of the support for our community social work program and play an important role in our ability to change lives and transform communities.

Joan Farley Chappell is one such loyal donor, having made contributions to BHC every year since 1999.

Back in the 1970s, Chappell was vice chair of the Richmond Housing Authority. She later served as a housing commissioner for nine years and has a master’s degree in urban planning.

“The more I heard about BHC, the more excited I got,” recalls Chappell. She took one of BHC’s community bus tours in the 1990s and was hooked.

“Communities really need BHC. The work BHC does can lead to a better family life and better health for so many people,” says Chappell.

At age 84, she still enjoys attending BHC events such as the annual Builder’s Society reception for donors who give more than \$1,000 in a given year.

“It’s exciting to see so many Richmonders supporting BHC, and I’m proud to be one of them,” adds Chappell.

“The work BHC does can lead to a better family life and better health for so many people.”

Joan Farley Chappell, BHC donor since 1999.



everything

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committed to change

The Better Housing Coalition gives thanks to our leading supporters whose continued generosity enables us to provide high-quality homes and support services to our neighbors in need. These philanthropic investments make large-scale community transformations possible. We are grateful for their special gifts and for their devotion to our mission.

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- ▲ Capital One Services, Inc.
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- ▲ City of Richmond
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- ▲ The Community Foundation *Serving Richmond and Central Virginia*
- ▲ The William H., John G. and Emma Scott Foundation
- ▲ Sledd Family Charitable Fund ☺
- ▲ Virginia Non-Profit Housing Coalition
- ▲ Wells Fargo

Celebrating the opening of Beckstoffer's Mill Loft Apartments and the groundbreaking for Somanath Senior Apartments are (l-r) BHC Board Members Rev. Dr. Sylvester Smith and Penny McPherson (Wells Fargo), Councilwoman Cynthia Newbille, Mayor Dwight Jones, T.K. Somanath, Talley Baratka (Capital One) and Bob Blue (Dominion).

champions of change

\$10,000–\$24,999

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community builder

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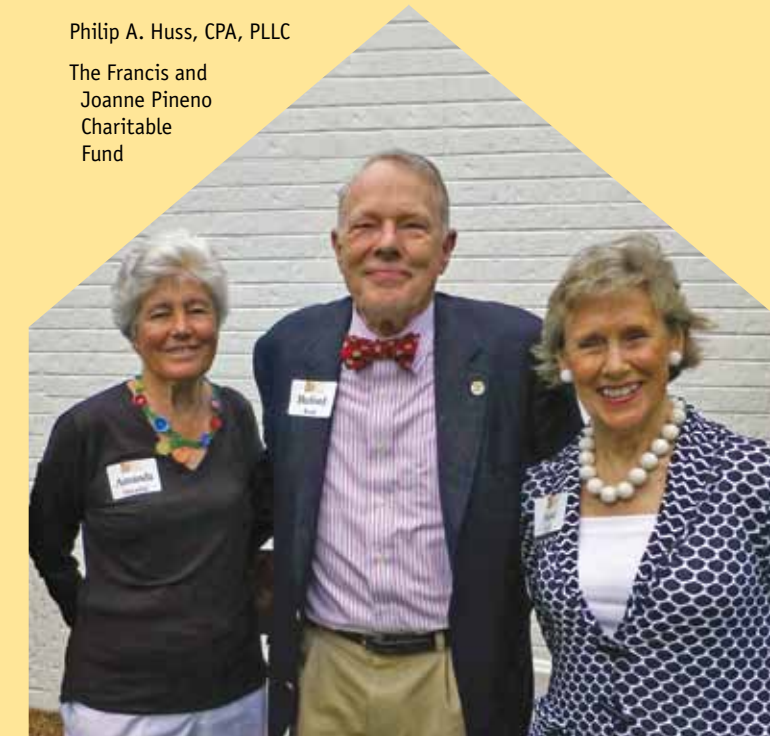
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BHC donors
Amanda Macaulay (l)
with Buford and
Susie Scott



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Remembering the late Pat Asch (l), instrumental in launching BHC's community social work program, with long-time Board Member Bobbie Ukrop



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neighborhood builder

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3HC, BHC's junior board, organized in 2012

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We have taken great care to ensure the accuracy and completeness of this list, and regret any errors or omissions. Should corrections be necessary, please contact Laura Dickinson at 804-644-0546 x118.

* deceased

🏠 Donor advised fund of The Community Foundation Serving Richmond and Central Virginia.

everything

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Co-founder Carter McDowell (l), Board Chairman John McCann and Immediate Past Chair Lissy Bryan present BHC's retired CEO, TK Somanath, a resolution acknowledging his tremendous service to BHC and the Greater Richmond community.

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BHC President/CEO

T.K. Somanath
*BHC President/CEO
(until June 30, 2013)*

For 24 years, BHC's first President and CEO, T.K. Somanath, worked tirelessly to change lives and transform communities across the Richmond region. On June 30, 2013, T.K. retired, leaving a lasting footprint throughout our community. Upon his retirement, T.K. said:

I am overwhelmed at the outpouring of loving words and sweet memories.

It has been my privilege to serve thousands of families and seniors in our region and enabling them to live in decent, beautiful housing. We learned long ago that this housing is not just affordable – it's inspirational.

T.K. Somanath

President & CEO 1989–2013

Twenty-five years ago, Mary Tyler McClenahan and Carter McDowell took the first steps by founding the Better Housing Coalition. They knew that housing was the foundation of economic prosperity. We built stronger communities from the bottom up by involving residents and stakeholders in revitalizing our neighborhoods.

The footprints that people claim I have created in Richmond are really a stampede by many people. I have been fortunate to join with residents, public and private sector partners, funders, donors and civic leaders who allowed BHC to help change lives and transform communities.

We've made these steps together – sometimes we've slogged through quicksand, and other times we've walked on clouds – and together is how this work needs to continue.

Words cannot thank you all enough.

If you wish to make a contribution to BHC in T.K.'s honor, please use the enclosed envelope, or visit www.betterhousingcoalition.org.

“The footprints that people claim I have created in Richmond are really a stampede by many people.”



everything

Our mission is to change lives and transform communities through high-quality, affordable housing.



Better
Housing
Coalition

2012 operating highlights

income

Contributions and Grants	\$1,211,553	43.52%
Real Estate Development Fees*	550,419	19.77%
Residual Property Income**	450,000	16.17%
Government Support	277,207	9.96%
Social Work Fees**	104,844	3.77%
Interest/Investment Earnings	91,647	3.29%
Other	96,209	3.46%
Consulting Fees	1,788	0.06%
	\$2,783,667	

expenses

Personnel	\$1,253,501	41.12%
Community Social Work	693,183	22.74%
Related Party Expenses***	399,668	13.11%
Fund Development & Marketing	252,522	8.28%
Facilities & Administration	215,733	7.08%
Professional Services	132,931	4.36%
Financial/Lease	100,972	3.31%
	\$3,048,510	

Full audited financials are available by contacting the Resource Development office at 804-644-0546.

* We did not realize approximately \$300,000 in real estate development fees due to project delays.

** Related to BHC's Winchester Greens community.

*** Includes the transfer of Hope VI and other designated grants to Richmond Affordable Housing, our related construction entity.

Note: Highlights do not reflect income and expenses from our property management related party.



be the change

Where you live can change your life.

With the help of community partners and individuals like you, we can create lasting change now and for future generations.

Your support changes everything.

everything

Our mission is to change lives and transform communities through high-quality, affordable housing.



Better Housing Coalition

Support BHC

We welcome your gifts to support our mission of changing lives and transforming communities.

To discuss donations, pledges or planned gifts, call

(804) 644-0546 x 119

To inquire about tours or subscriptions to our publications, call

804-644-0546 x 118

Single Family Home Sales

BHC produces attractive, affordable, eco-friendly homes for first-time buyers. For information, call

804-644-0546 x 110

Apartment Rentals

BHC provides affordable, eco-friendly homes for seniors, adults and families. For information, call

804-644-0546

Center for Neighborhood Revitalization

BHC serves as a resource for historic property renovations, historic tax credits and putting vacant buildings back into use.

804-644-0546 x 110



Better
Housing
Coalition

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