

Land Trust Staff

Robert Dowling, Executive Director  
 Crystal Fisher, Sales Manager  
 Christine Westfall, Operations Manager  
 Lanny Pratt, Construction Manager

Land Trust Staff

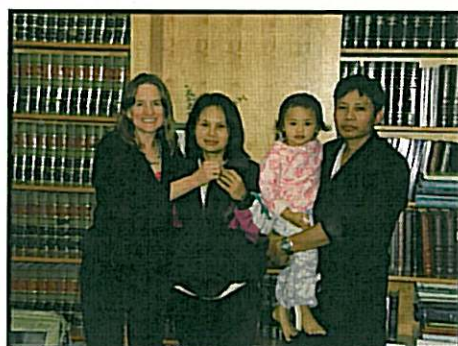
Trish Cates, Property Manager  
 Amy Singleton, Sales Associate  
 Tony Matthews, Sales Associate

The Land Trust Welcomes New Staff

The Land trust welcomes a new Sales and Marketing Associate, **Tony Matthews**, who joined us in June this year. He has worked in residential real estate for the last thirteen years in the Durham/Chapel Hill area, and was in construction and remodeling for seventeen years prior to that. Tony lives in his hometown of Durham with his wife and family, and when not working, enjoys cycling and playing old time music on banjo and guitar.



The Land Trust hosted an open house celebration of the first completed "green-built" home in August. Pictured here are the new owners, David Kaufman and family, Christine Westfall and Carrboro Mayor Mark Chilton.



The Nuramoo family at closing!



The Ferris family at their new home.

Revenues and Expenses from Operations  
 Fiscal Year 2007-2008

Income		Expenses	
Grants	364,539	Personnel	
Net Project Income	328,883	Salaries	264,983
In-kind contributions	37,699	Employee Benefits	31,912
Interest Income	22,424	Payroll Taxes	20,875
Land Lease Income	21,256	Retirement	6,987
Contributions	19,622	Contract Labor	8,800
Fee Income	16,500	Rent	19,229
Other Income	7,769	Utilities	7,970
Total Revenue	818,692	Realtor Expenses	6,038
		Travel, Training & Meetings	19,159
		Professional Services	18,354
		Other Expenses	35,650
		Depreciation	8,096
		Net Revenue	370,639
		Cost of Rental Home	141,000
		Revenue Net of Rental Property	229,639

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Board of Directors

Marceia Blake  
 President

Gordon Merklein  
 Vice President

Michael Hansen  
 Secretary

Jim Tucker  
 Treasurer

Mary Bratsch

John Cooper

Laurin Easthom

Gary Giles

Jacquelyn Gist

Brian Lowen

Katherine Reynolds

Mary Jean Seyda

Michael Nelson

Bruce Runberg

Robert Dowling  
 Executive Director

Funding Provided by:

Town of Chapel Hill

Orange County

Town of Carrboro

Town of Hillsborough



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www.ochlt.org

The Land Trust is proud to announce the completion of our first "green-built" homes in 2008!



104  
 Broad Street  
 in Carrboro



AND- we'll be breaking ground on two more by the end of the year! This home design features three bedrooms, 2.5 baths, hardi-plank siding and a deck. There's a sealed crawlspace, conditioned attic space, lots of hardwood floors, and Energy Star appliances. The high efficiency heating and cooling system has a 14 SEER heat pump. These high quality homes are a wonderful addition to our Land Trust properties, and very cost efficient for our owners.

We've had a LOT of interest in these homes and will continue to build as many as we can!

Creating permanently affordable homes  
 in Orange County!

## Comments from the Executive Director

The 2007-08 fiscal year was a breakthrough year for the Land Trust. It wasn't extraordinary because we sold 11 new homes into the Land Trust, or because we re-sold an additional 11 Land Trust homes to new buyers, or because we initiated our property management program. But 2007-08 was the year that we recognized the need to re-engineer how the organization worked. That recognition led the staff to undertake organizational development training that opened our eyes to new ways of working together. This type of organizational re-working can be difficult for staff members. But the Land Trust rose to the occasion and as a result, each member of the staff is more focused and better understands her/his role in the organization. This translates into better service to our homebuyers, our homeowners, and our home sellers. It also enables the Land Trust to better manage the inclusionary housing programs that are so important to the citizens of Orange County.



**Amy Singleton  
with  
Mary Walsh**

### In Memory of Mary Walsh (1929-2008)

The Land Trust was saddened to learn of the passing of a dear lady, mother, grandmother, and friend, Mary Walsh. We had the pleasure of working with Mary when she purchased her Pacifica Co-Housing condominium. From the beginning, Mary was a champion for Pacifica. She worked tirelessly to help shape and mold the community in which she lived. Always a quick wit, Mary kept pace with a sometimes slow and tedious process, with a grin and a nod. In retirement, Mary kept her finger on the pulse of the energy she gained in the community she loved. We will all miss Mary, and are better people for having known her.

## Thanks to Our Supporters in 2007-2008

The Land Trust is a non-profit organization that is primarily funded by the local governments. However, to be successful, we also need the support of individuals and organizations in the community. We would like to recognize and express our gratitude to the following people who have contributed their time or resources to our success:

- |   |                           |                             |
|---|---------------------------|-----------------------------|
| Triangle United Way                             | Shirley Marshall          | Jeanette Eddy               |
| Allen and Susan Spalt                           | Kathleen and John Tyrrell | Flicka Bateman              |
| Robert & Pearl Seymour                          | George Cianciolo          | Edith and Sheldon Wiggins   |
| Home Team Properties                            | Jack Haggery, Architect   | Marilyn and Douglas Longman |
| John and Lucia Sehon                            | Margaret Helton           | James Carnahan              |
| Christine & Robert Berndt                       | Kevin Foy & Nancy Feder   | David Stuckey               |
| Carol Ann Zinn                                  | Allan H. Rosen            | Ted Vaden                   |
| Chapel Hill Town Council                        | Judith & Mike Maloney     | Orange County Commissioners |
| Ramelle & Fred Stevens                          | Carrboro Bard of Alderman | David Brehmer               |
| SunTrust Bank                                   | Terry Noah                | Hillsborough Town Board     |
| Cape Fear Housing Land Trust                    | Sierra Club               | Gary Giles                  |
| Robert Dowling                                  | Strowd, Roses, Inc.       | Synergy Building Company    |
| Carrboro Fire Dept.                             | Bert Leverance            | Rick Allen                  |
| Randall Harris                                  | Tyler Momsen-Hudson       | Keith Griffin               |
| Teri Beckman                                    | Helena Gold               | Arnaud Maitland             |
| Floyd Fritz, Fire Marshal, Village of Pinehurst |                           | Megan Matchinskie           |

### Farewell and Many Thanks to Sakari Blake, Outgoing Board President

This year the Land Trust bids a fond farewell to our board President, Sakari Blake. Sakari is a Land Trust homeowner and board member who has served as president since 2006. She is stepping off the board this fall.

Sakari joined the Land Trust in 2001 when she bought one of four renovated homes on Milton Avenue and joined the board soon after in 2002.

During her six years of service, Sakari has represented Land Trust homeowners with a positive, energetic, and insightful voice. As president, she represented the Land Trust to our community with that same positive enthusiasm.



**Thank you, Sakari, for sharing your time, ideas, and energy, and for your many years of service!**