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One of those retirees is Maryann Toone. After working the night shift as a legal secretary at a New York law firm for 24 years, Maryann was laid off. She welcomed the opportunity to live near her two granddaughters and moved in with her son and daughter-in-law in Chapel Hill.

Maryann began searching online for a home of her own. She wanted a little bungalow with a yard where she could garden and where her granddaughters could play. Every home she found within her price range was out of Orange County and in a high-crime neighborhood.

"I want to be able to afford to live without a strain or worry," she said. Maryann's son, a UNC employee, heard about the Home Trust through a marketing e-mail sent to him at work. Maryann and her family visited East 54.

"I was like, 'this is it. Who wants a bungalow anymore?'" Maryann said. Now Maryann who doesn't have a car is less than three miles from her granddaughters and close to bus

lines, shops, and restaurants. She uses East 54's pool to exercise in the morning.

Lizzie McKenna and her fiancé, Ben Cozart, were looking for private market homes in Chapel Hill and Carrboro. They were close to settling for a home beyond their budget range when they discovered the Home Trust and bought a condo at Greenbridge.

"Purchasing a home on the regular market would have put us far beyond what we were prepared or able to spend on a monthly basis," Lizzie said. "We had given up on owning a home less than two months into the search."

Now, Lizzie, who works for the UNC Development Office, can

walk to work. Ben, who was a clinical and research assistant at the UNC Dental School used the money he would have spent on an expensive mortgage towards his tuition as a dental student. He bikes to campus.

There are almost 190 permanently affordable homes in the Home Trust with unique stories in each one of them. Through the Home Trust, those who serve our community as teachers, nurses, university employees and others, are able to own a home in our community. To Brian, Maryann, Lizzie, Ben, and the other newest Home Trust homeowners, we'd like to say, "Welcome home."



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Lizzie McKenna and Ben Cozart walk and bike to work since buying a Greenbridge condo.



Maryann Toone enjoys exercising in the pool at East 54 and can walk to shops and restaurants.

Condo owners enjoy city living

For 10 years, since graduating from the University of North Carolina, Brian Newport has rented apartments with "stark white walls" in Chapel Hill. The Event Planner with the UNC School of Government watched his friends leave Orange County in order to buy homes they could afford.

"I love Durham but I love Chapel Hill even more," Brian said. After hearing about Community Home Trust through a co-worker who is a Home Trust homeowner in Meadmont, Brian applied to our program. He learned of East 54, a luxury condo development breaking ground right across the street from his apartment and minutes from his university job.

Today, Brian is a homeowner of a new one bedroom condo at East 54. He is one of 49 new condo owners through Community Home Trust.

With two new condo developments built in Chapel Hill in 2009-2010,

the Home Trust's Sales Team was busier than ever, selling an unprecedented 54 homes including the units at Greenbridge and East 54.

The day after Brian closed on his apartment he picked up paint samples including the official Carolina Blue for his bathroom. He has decorated his walls with framed black and white photos he has taken of Chapel Hill and furnished his apartment with IKEA furniture. After moving to various apartments for 10 years, Brian is home.

Because the Town's policy states that developers must create 15% of their proposed residential units as permanently affordable, the Home Trust sold 15 condos at Greenbridge and 34 at East 54, closing on the final condos in Oct. 2010. Since the Home Trust was mandated with selling one and two bedroom units, our newest homeowners are small families, retirees and young singles.

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Brian Newport rented in Chapel Hill for 10 years before finally becoming a homeowner at East 54.

Revenues and Expenses for FY 2009-2010

Grants for operations	428,500	Program services	490,470
Other grant income	21,883	General and admin	113,088
Earned income	644,375	Fundraising	43,154
Contributions	21,680		
Rental income	18,300		
Other revenue	23,374		
		Total expenses	\$646,712
		Net revenue	\$511,400

By the numbers

28 Children who began living in a Home Trust home this fiscal year

71 Current homeowners who work for UNC or UNC Hospitals

19 Current homeowners who work for Orange County or Chapel Hill-Carrboro Public Schools

11 Resales

54 homes sold in remarkable year

2009-2010 was a remarkable year for Community Home Trust. In fact it was a record setting year, reminiscent of the 1961 Yankees. It was also the year we faced our first wave of condo-mania, as we were asked to sell 49 condominiums in East 54 and Greenbridge. When the dust settled, we sold more homes than ever before, generated a record amount of revenue, and strengthened our long-term maintenance program.

The Home Trust is an organization that is growing stronger every year –at both the staff and Board level. Under the leadership of Board President, Mary Bratsch, the Board is very focused on long-term strategic issues. The Board understands the need to allocate resources to

Director's Report



Executive Director, Robert Dowling

achieve our mission of providing permanently affordable homeownership

opportunities to low-income households. The staff, under the very capable leadership of our newly hired Operations Manager, Anita Badrock, has performed superbly. Not only did we sell 54 homes during the year, but we also expanded our

property management program and vastly improved our communications and fundraising activities.

Although we are very proud to have provided so many desirable homes to individuals and families who otherwise would be unable to afford a home in Chapel Hill or Carrboro, we remain focused on the long term success of inclusionary housing. We fully recognize the challenges of integrating affordable homes into market-rate neighborhoods, yet we strongly support these policies and work hard to make them successful. Over time, Home Trust homes will increasingly be viewed as community assets that are affordable and well-maintained for the benefit of future generations of lower income households.

Changing faces at the Home Trust



Jim Tucker

The Home Trust would like to thank outgoing Board Member, *Jim Tucker*, for his support and service. Jim, a financial advisor with Morgan Stanley Smith Barney served on the Board of Directors for six years, including as the Board President. Thank you, Jim!



Cresha Cianciolo

Cresha Cianciolo was appointed to the Board in July 2010. She is a registered nurse and clinical trials coordinator at the Duke Clinical Research Institute. Cresha has lived in Chapel Hill for more than 20 years with her husband, George.

Gene Pease was appointed to the Board in Jan. 2010. He is a Chapel Hill Town Council Member. He is President, CEO and Board Member of Capital Analytics, Inc. He is married to Pamela Pease. They have two daughters.



Lori Woolworth

Lori Woolworth joined the Home Trust staff as the organization's accountant in July 2010. She moved to the area from northern Mississippi, but has spent most of her time in the Midwest. She now lives in Morrisville with her husband and two daughters. She has worked in non-profit accounting for over 10 years.



Rob Howell

Rob Howell joined the Home Trust staff in Sept. 2010 as the new Buildings Manager. His previous experience includes supervising construction of public projects for the City of New York and a stint as an apprentice carpenter for a restoration and preservation contractor in Providence, RI.

Thank you for your support

Although Community Home Trust is generously funded by local governments, it's not enough. Our work would not be possible without your support. Thank you to the individuals, local businesses, developers, and foundations who supported our work in Fiscal Year 2009-2010. Because of you, there are almost 190 permanently affordable homes in the Home Trust. It is with deep gratitude that the Home Trust would like to thank the following:

Alside Supply Center	James Carnahan
Anonymous	David & Carol Carr
Archer Graphics	Cresha & George Cianciolo
Anita Badrock	John Cooper & Tonya Cochran-Cooper
Balloons & Tunes	John & Susan Cullen
Flicka & Lewis Bateman	Jon & Karen DeHart
Robert & Christine Berndt	John & Pat Doward
Sakari Blake	Robert H. & Eileen Dowling
Mary Bratsch	Robert Dowling
David Brehmer & Megan Matchinske	Richard Duncan
Franklin G. & Margaret Bishop Brehmer	Jeanette G. Eddy
Roy Campbell & Dale Traugott	Camilla Eubanks
	The Fenwick Foundation



UNC Student/volunteer Marisa Staton, Home Trust Project Manager Christine Westfall, and supporter and former Board Member Gary Giles, plant flowers and trim bushes at the permanently affordable townhomes at Vineyard Square as part of the Home Trust's first Community Day in March 2010. The event brought together UNC students and Home Trust staff, homeowners, Board Members and supporters.



Executive Director, Robert Dowling and Operations Manager, Anita Badrock, accept a grant from Wells Fargo Senior Vice President, Chapel Hill Market President, John P. Anderson, and Wells Fargo Home Mortgage Branch Manager, Jon DeHart.

Patti Fields	Andrea L. Rohrbacher
John Paul & Merna Dee Galassi	Bruce & Cynthia Runberg
Gary & Martha Giles	Todd & Rachel Schwartz
Wayne Hadler	Mark Tachman & Beth Seyda
Ann Hamrick	Mary Jean Seyda
Michael & Alejandra Hansen	Robert & Pearl Seymour
Harris Teeter	Sherwin-Williams
Terry Noah & Margaret Helton	Bruce & Joan Sinclair
Pam & Bradley Hemminger	Kristen Smith
Sara S. Hill	Southern States
Alan Lee & Christina Cornell	Strowd Roses, Inc.
Ginger & Derek Long	Allen & Susan Spalt
Douglas & Marilyn Longman	Garry & Kathleen Sronce
Mike & Judith Maloney	Fred & Ramelle Stevens
Maggie McGlynn	David Stuckey
John P. McGowan	Jim Tucker
Multiflora Greenhouses, Inc.	John & Kathleen Tyrrell
Lawrence Naumoff	Village Companies Foundation
Gene Pease	Endowment of Triangle Community Foundation
TheIma Perkins	Community Foundation
Richard Perry & Mia Prior	Gary & Rosemary Waldorf
Ronald A. Parks	Tamara & Brendan Watson
James & Florence Peacock	Jonathan Weiler
Tara Penke	Wells Fargo Foundation
Bryna Rapp	Jeremy & Heather Wendt
RBC Bank	Carol Ann Zinn
Rivers Agency	Z. Smith Reynolds Foundation
Bill & Jamie Rohe	

Our mission: To create permanently affordable housing and preserve land for the benefit of the community.