



# com·mu·ni·ty

*a feeling of fellowship with others, as a result of sharing common attitudes, interests, and goals*



2023-2024 ANNUAL REPORT

Every year, we choose a theme for our annual report. Recent themes have included *stewardship* and *engage*, with those reports highlighting specific aspects of our work together over the previous twelve months. When we started thinking about the theme for our 2023-2024 report, one powerful word quickly rose to the top: *community*.

It takes diverse organizations with innovative models to meet all the different housing needs faced by our neighbors. Community Home Trust often reflects that our organization's land trust model for homeownership is just one tool in the toolbox for tackling our housing challenges – and it is a tool rooted in long-term affordable housing preservation for the benefit of the broader community. We hold the properties in our inventory in trust for the community forever, which is one thing that is unique about our model.

Merriam Webster defines community as a *feeling of fellowship with others, as a result of sharing common attitudes, interests, and goals*. In a season when unity – the togetherness of sharing common goals and interests – can feel tenuous, we could not think of a better aspect of our work to highlight this year than the togetherness that makes our work so important, meaningful, and long-lasting.

Throughout this report, you will read stories about that *community*: new homeowners finding their dream homes and their dream neighbors, too; new homes in our inventory in Durham, where CHT is helping long-time residents avoid eviction from the community they have loved for decades; the "Home Team," our new ambassador program that is equipping members of our own CHT community to help us invite more people in; highlights from our big-and-ever-growing Annual Meeting and Block Party, bringing folks from all over our community together; and so much more.

When it comes down to it, CHT is so much more than a transactional organization that buys, sells, and rents affordable homes. The heart of what we do is partner with our communities to invite everyone in, to build more diverse neighborhoods and relationships and communities, ensuring more and more people can be part of the neighborhoods we know and love. We are coming together in all kinds of places, from big community events to living rooms and backyards. And we are united around the same big vision: a world in which barriers are removed for those wanting a home they can afford, where the supply of those homes keeps pace with the demand, and all individuals have long term access to a safe home where they can thrive, work, and grow.

Whether you are a CHT resident, a supporter, a housing advocate, a partner, a neighbor, or a new friend, we are so grateful to call you part of our ever-growing *community* at Community Home Trust. We hope you see those shared values of our community reflected in the stories you will read here, and we invite you to join us as our community continues to grow and stretch and welcome more people in.



**Kimberly Sanchez**  
Executive Director



**Brika Eklund**  
Board Chair, 2024

# CONGRATULATIONS TO OUR 2023 COMMUNITY AWARD RECIPIENTS!

# IN THE NEWS



**Building Better Futures Award:**  
Taft Mills Group



**Roger Perry Exceptional Innovation Award:**  
Robert Dowling



**Deanna Carson Memorial Good Neighbor Award:**  
CamiAnne Berreth

## FIVE HOMES IN DURHAM

On March 1, 2024, we purchased five homes on **Open Air Camp Road** in Durham, officially making them part of our permanently affordable inventory. The residents of those homes are members of the Eno River Tenants' Association and had long hoped their homes could be protected by becoming part of a housing land trust. Extensive necessary renovations were completed this spring and summer, funded by a grant from the Oak Foundation and a loan from the Durham Affordable Housing Loan Fund. The current tenants, some of whom have lived in their homes for nearly twenty years, will get to stay – and some may even choose to become homeowners using our land trust homeownership model. We are also working on producing a short impact film documenting the renovation project, which is expected to be released in early 2025.



## LONGLEAF TRACE

In February 2024, the Town of Chapel Hill approved plans for a new project we're planning in partnership with developer Taft Mills Group, the **Longleaf Trace apartments**. The development will supply 48 much-needed high quality, safe, affordable senior rental homes, helping promote equitable development, economic opportunity, and mobility and connectivity. All of the units will be age restricted for seniors and affordable to households at or below 60% of Orange County AMI (Area Median Income). The project received a 2024 Low-Income Housing Tax Credit (LIHTC) award from the North Carolina Housing Finance Agency.

## ROOTING FOR THE HOME TEAM!

In January 2024, we launched our pilot ambassador program, called the **Home Team**. This small group of CHT residents is working with our staff to become trained ambassadors for our organization – and they've already had a huge impact on our community!



- 3-** have brought in new CHT applicants
- 6-** have participated in tabling events
- 4-** spoke at a Chapel Hill Town Council meeting
- 3-** spoke at our new homeowner welcome party
- 1-** spoke with the mayor of Chapel Hill
- 1-** connected us with a new partner organization
- 1-** interviewed a new CHT homeowner for a blogpost
- 3-** have participated in community education/engagement programs
- 1-** is advocating for her CHT neighbors
- 2-** cultivated community events for their neighborhood

**ALL** have been participating in quarterly training activities and learning more about housing advocacy, land trusts, and the impact CHT has on the community!

## KELLY

**T**he cherry on top of everything was the house," says Kelly of her brand new home in Bridgepoint. She can't help tearing up talking about what it's taken for her to get to this point: "After everything I've been through, not giving up every time I got knocked down, I just kept getting up and it all came together."

Kelly, her two teenage daughters, and their dog Walter moved into their townhome in Chapel Hill's brand new Bridgepoint neighborhood in November 2023. Kelly's road to homeownership was long and had many detours, starting with packing up and leaving a bad marriage with her two young daughters in tow 13 years ago. She landed in Whitsett while working in an inner city school in Greensboro; she eventually got a new job at Phillips Middle School in Chapel Hill, but her commute was long and tuition for her girls was expensive. When she went looking for homeownership programs for single moms and learned about CHT, she found that her ex-husband's past foreclosure was a barrier to getting a loan, but she was determined to move to a better situation anyhow. So five years ago, she packed up again and moved into a rental home in Carrboro, where she set herself a five-year goal to own her own home.

Over the past five years, there were two other CHT homes Kelly almost purchased, but each time, it didn't work out. She says it was an emotional rollercoaster, and her mom kept asking her why she was putting herself through the process just to be let down every time. But she says she had faith it would happen eventually, and she knows now that this home was the one that was meant for her and her family. Because five years almost to the day from setting her homeownership goal, Kelly and her family moved into their perfect home.



Kelly and Veda with their families

*"It was through CHT that Kelly and I were connected. Within minutes I knew we'd be the best of friends, and our bond has only grown. We've hung pictures on the wall together, cared for each others' animals whilst traveling with our kids, and laughed till we cried! As a fellow single mum Kelly gets it, and has become a rock to me and my two sons, even having my youngest over for dinner on his birthday when a work trip took me out of state. My friendship with Kelly has taken the community in Community Home Trust to the next level and I feel like I didn't just get a home, but an extended family."*

– VEDA

In fact, Kelly says that when she first saw pictures of the foundation of what would become her home at the start of construction, she rubbed her hand over the picture on the website and manifested that it would be hers. She drew a heart in the concrete on the construction site before she knew for sure that she'd be approved for her mortgage. And when she did finally walk into her brand new home on her closing day, she says she just rubbed her hand over the kitchen counter and sobbed. "I have waited for so long!" she says. "At the end of the day, I was meant to have this home. All that heartache: no biggie!"

# SPOTLIGHTS .....



Veda is certain her new townhome in Bridgepoint was meant to be hers from the start – even though until very recently she was also pretty sure her dream home was in Rosemary Place, where a CHT home had slipped through her fingers twice in the past. As a native Australian who came to the United States after she fell in love with North Carolina on a work trip, the fact that Veda’s new home is on Sydney Harbor Street says it all; she says she believes everything happens for a reason, and she didn’t get that home in Rosemary Place because her surprise dream home in Bridgepoint hadn’t even been built yet. On December 12, 2023, she closed on that brand new home and has been living the dream ever since.

Veda was raised by a single mom and has been a single mom herself for the past 15 years, since her boys were 2 and 4 years old. In her native Australia, she worked as a food and travel writer; and about ten years ago, chasing the next food trend, she came to the American South. It was on that trip that she “had an aha moment” and fell in love with North Carolina, so she just kept coming back, even bringing her boys with her on one trip to see if they’d love it here as much as she did. They did, and the rest, as they say, is history.

Veda and her boys lived in a small apartment in Chapel Hill for six and a half years. For a while, they also had another person staying with them, which meant one of her sons had to sleep on the couch when he came home from college at NC State. Veda admits that her journey to becoming a CHT homeowner wasn’t without its frustrations – in particular, the two missed opportunities in Rosemary Place had her “down in the dumps,” but she hung in there, continuing to keep her eye on those townhomes she loved so much. When she attended CHT’s Annual Meeting and Block Party in fall 2023, she chatted with our staff, and they suggested that she stop by the model homes in the brand new Bridgepoint neighborhood and take a look.

She did, along with her son, and she said they had a good laugh at the ridiculous idea that they could ever possibly end up in such a beautiful “bougie” brand new home. Within days, however, she learned she was in fact number 11 on the interest list for an upcoming Bridgepoint home, and she began to have hope that she might be able to purchase one of the homes that was under construction and slated to be ready in May 2024. But it was October 30, 2023, many

months earlier than she could have dreamed, when Veda got a call that she was now number one on the list, and there was a home in Bridgepoint for her if she was ready. Still, she had work to do to get approved for her mortgage, and she remained convinced that something would fall through. The process was a little complicated since she’s in the United States on a visa, and she was sure that would be the sticking point. But it wasn’t. She worried that maybe there had been an error and there was someone more qualified ahead of her in line. But there wasn’t. “I literally kept waiting for them to turn around and say I’m so sorry, we made a mistake – but they didn’t.”

Veda says she’s still not sure how she made it work, but, “they say it takes a village, and I found my village,” she says. “It is ridiculous how much support I got.”

Veda and her sons, each now with their own room, couldn’t be happier in their beautiful new home. Even their two rescue cats, who they had to keep a secret in their apartment, delight in running up and down their new stairs in their first-ever two-story home. “This is my home,” Veda recalls thinking after returning from a recent work trip, and she says it’s a feeling she can’t put into words.

And even after just a few months in her home, Veda is already experiencing the financial relief of no longer being a renter. The fact that her mortgage payment is \$400 less than her rent represents a huge shift. Veda says that is such a gift, that as a full-time single mom she always has a plan B and a worst case scenario, and with CHT, she’s never had to fall back on either.

## Bridgepoint Friends & Neighbors

VEDA

# ANNUAL MEETING & BLOCK PARTY



## Our community had a blast again at this year's Annual Meeting and Block Party!

Crowd favorite (and CHT homeowner!) Kevin Baker got us all dancing, and we enjoyed delicious food from several local vendors. We celebrated our award recipients, had our faces painted, played games and blew bubbles, and just generally had a great time celebrating community and good neighbors.

*Thanks to our sponsors who helped make the party a huge success, especially our Inclusive Communities Sponsors!*



## NEW HOMEOWNER WELCOME PARTY



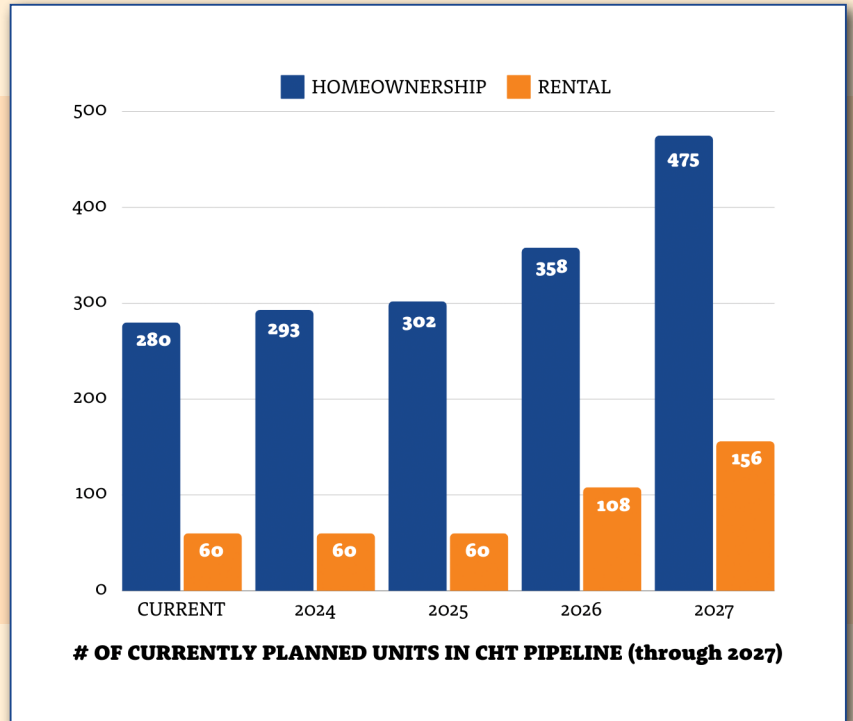
In April 2024, we hosted our first-ever new homeowner welcome party at the beautiful Horace Williams House in Chapel Hill. Our newest residents had a chance to connect with our staff, board, and ambassadors, and all got to share their CHT stories. It was wonderful to hear the experiences, joys, and gratitude of our homeowners and tenants!



# LOOKING FORWARD

## PLANNING AND E-X-P-A-N-D-I-N-G!

We are doing lots of planning as we prepare to nearly double our inventory over the next five years. We are thrilled that we will have so many homeownership *and* rental opportunities to offer our community soon!



1100 Columbia



Tanyard Branch Trace



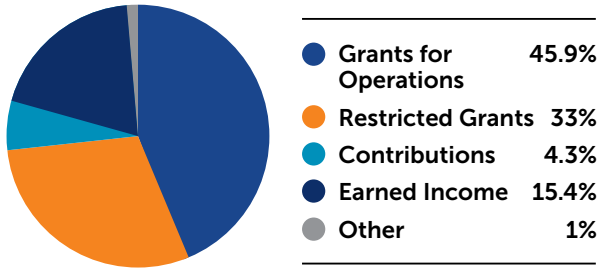
Aura Booth Park



Stanat Place

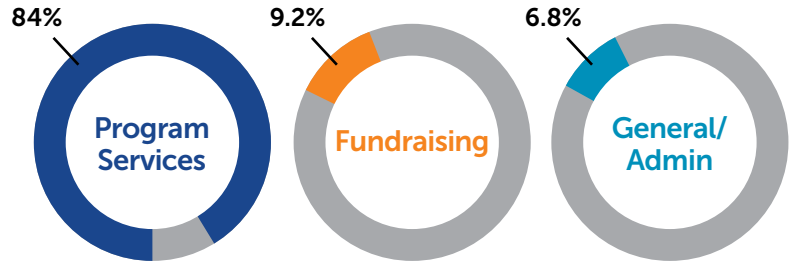
# 2023-2024 FINANCIALS

## INCOME



SUBTOTAL: \$1,670,896

## EXPENSES



SUBTOTAL: \$1,257,224

**NET INCOME/LOSS: (\$413,672)\***

*\*Does not include income/expenses for restricted transfer fees and non-cash end of year adjustments. Includes \$425,000 in Open Air Camp Road grant proceeds.*

# 2023-2024 STATISTICS



**\$114,733**

MEDIAN COST OF A CHT HOME



**\$600,000**

MEDIAN SALE PRICE OF A HOME IN CHAPEL HILL/CARRBORO



**\$59,177**

AVERAGE INCOME OF CHT HOMEBUYERS THIS FISCAL YEAR



**65%**

AVERAGE % OF AMI (AREA MEDIAN INCOME) OF CHT HOMEOWNERS AT TIME OF PURCHASE



**15**

NUMBER OF HOMES SOLD



**33%**

PERCENTAGE OF CHT HOMEOWNERS WHO ARE SINGLE PARENTS



**386**

NUMBER OF CHILDREN IN CHT HOMES AT TIME OF PURCHASE



**281/60**

NUMBER OF HOMEOWNERSHIP UNITS/RENTAL UNITS



# OUR SUPPORTERS

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**Please consider being the key to permanently affordable housing in our community by making a donation. Visit our website or contact our office directly at 919.967.1545. Your gift will open doors!**

*Note: NC State employees can choose to make a gift to Community Home Trust via the State Employees Combined Campaign. SECC Code:1808*



# RESIDENT SPOTLIGHT



## MOKSHA

(IN HER OWN WORDS)

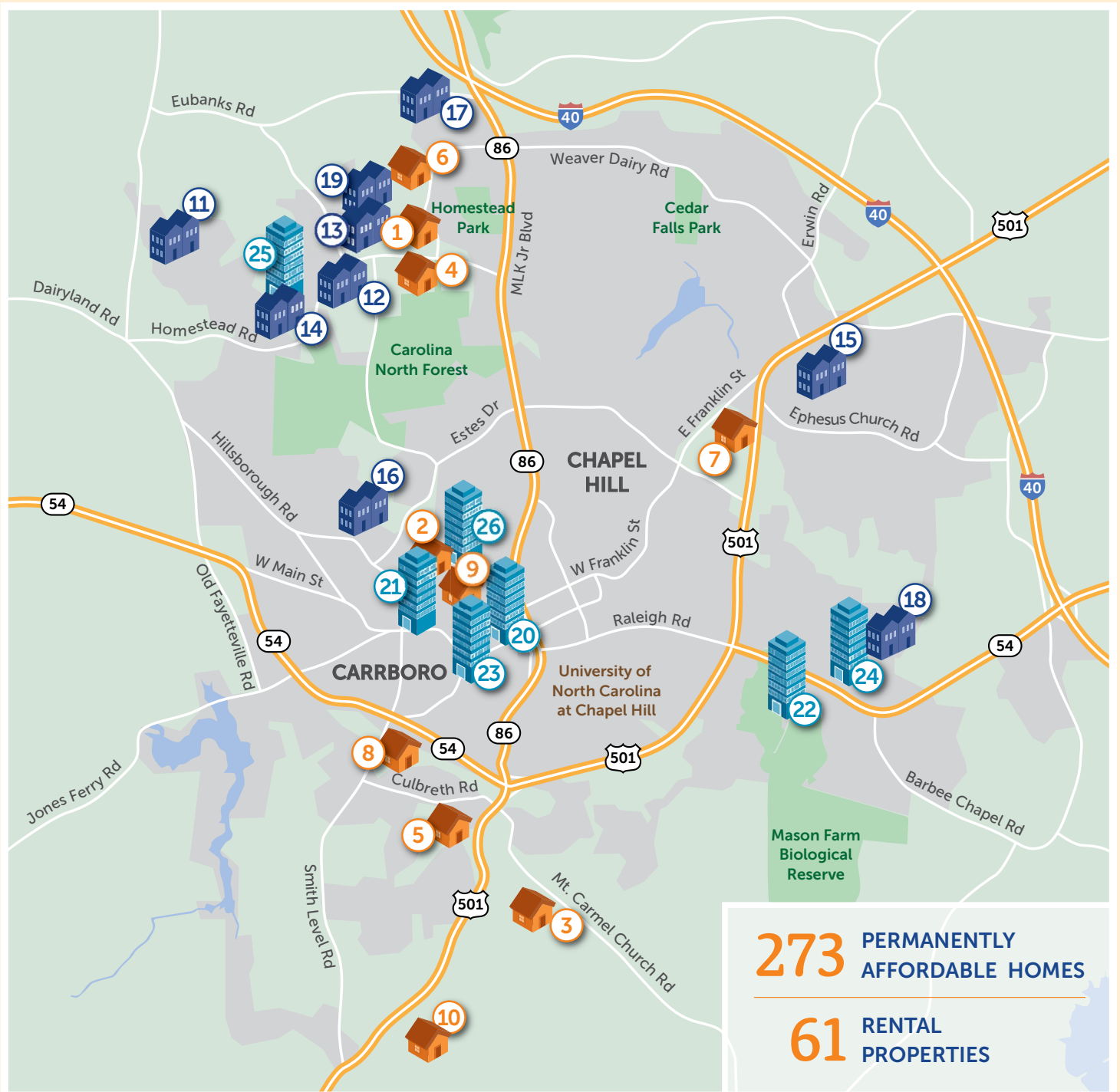
**M**y husband and I bought a house on the private market in the Pacifica Co-Housing community in Carrboro during its initial building phase. We moved there with our two girls. We heard about the Community Home Trust when we were building, and a few of our neighbors had bought CHT homes there in the Pacifica community. After a few years my husband and I separated. I had no idea how I would afford a decent house for myself and my daughters. I could not afford our house in Pacifica since I had been self-employed and worked less to be available for our girls and run the household. Then I remembered the CHT. I applied to be part of the Community Home Trust Program and began to visit some of the available houses. I remember first seeing a 3 bedroom on Sonoma Way. The bedrooms were all upstairs, which was not the best for my knees, but I remember thinking, wow, I could have a nice house after all. I began to have hope.

I had heard about the CHT homes being built in the Claremont community so I went over to check out the neighborhood. I fell in love, first with the pool, and the wonderful neighborhood feel and the closeness to Bolin

Creek. I applied for one of the homes and watched the progress of its construction. Being self-employed proved very challenging for meeting the income requirement, but along with the child support from my ex, I managed to show what was required and I was placed on the list for the home. At first there were 8 people ahead of me, but after a few months I was notified that I was next in line. Getting a loan was time-consuming and challenging, but it finally came through and I was able to buy the house that I had set my heart on. My daughter was a senior in high school and was able to come home for lunch.

I have been here for 12 years, thankful every day for my beautiful green-built home, my neighbors and the beautiful, friendly, diverse neighborhood. Although my house was new, the roof was not put on correctly and had to be replaced much sooner than expected. My HVAC also failed way earlier than expected and CHT and the stewardship fund helped me get them replaced quickly and satisfactorily. The stewardship fund is an excellent way to help homeowners prepare for unexpected repairs of major items. I am very grateful for this aspect of the program!

# OUR RESIDENCES



**273** PERMANENTLY AFFORDABLE HOMES

**61** RENTAL PROPERTIES

## SINGLE-FAMILY HOMES

- 1 Bridgepoint
- 2 Carrboro Houses
- 3 Chancellor's View
- 4 Courtyards
- 5 Culbreth Place
- 6 Larkspur
- 7 Milton Avenue
- 8 Montclair
- 9 Northside
- 10 Southgrove

## TOWNHOMES / ATTACHED HOMES

- 11 Ballentine
- 12 Burch Kove
- 13 Chandler Woods
- 14 Claremont
- 15 Legion Road
- 16 Pacifica
- 17 Ramsley
- 18 Rosemary Place
- 19 Vineyard Square

## CONDOS / APARTMENTS

- 20 140 West Franklin
- 21 Carrboro Attached Homes
- 22 East 54
- 23 Greenbridge
- 24 Greenway
- 25 The Landings
- 26 Tanyard Branch Trace (Coming Soon)

# OUR TEAM

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*Executive Director*



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*Deputy Director*



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*Finance Director*



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*Director of External Relations*



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*Homeowner/Tenant Relations Coordinator*



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*Community Engagement and Outreach Coordinator*



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*Property Manager*



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*Sales Manager*



**Community**  
**HOME TRUST**

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