Presidential Message

I hope that your year has been as busy, worthwhile and satisfying as has ours.

Our board, 12 volunteers who both direct and support the Executive Director, has been expanding our knowledge of the details of the work that we do. Do you think of us as a single entity? In truth, we are a nonprofit organization devoted to the development of permanently affordable housing for islanders, but you knew that. In addition, we have a utility, Kwan Lamah, which is our Large Onsite Septic System (LOSS) for the Sun Rise neighborhoods. And as a Community Land Trust, we are stewards of the communities we have developed. Our hats are many and learning all of the details is an ongoing and sometimes daunting task!

Since writing to you last year our board has:

- Held the annual New Board Member Training in January
- Continued our presence at the Farmers Market
- Participated in the annual Retreat in June
- Had a stall at the Fair in August
- Continued giving house tours to interested community members and potential donors.

The Finance Committee is revamping the look of our reports, continuing this year with creation of a new chart of accounts to better fit the work we do. Our new bookkeeper Tina Barnes is playing a big role in his effort.

Fundraising Chair Chary Caren and board member Chris Pope are working tirelessly to build our donor list and reach out to established donors and new islanders, letting them know where we are on the completion of Sun Rise II. This committee has been combined with Publicity and Outreach since their tasks overlap nicely.

We are continuing to reach out into the community to explain the importance of our mission, and to help islanders know how they can help us address the affordable housing issue which is at a critical level in the county. More about that shortly.

Our Stewardship Committee has worked to help our home owner organizations tighten their Policies to help them support the neighborhoods they want to live in. In addition, the committee recommended an analysis of the buildings in each of our neighborhoods.

Continued on p.3
neighborhoods and the repairs and maintenance which will be needed both in the short term and the long term. The analysis is done and the work now is to properly fund the accounts so that money is available as work needs to be done down the line. In addition, the Committee is refining and expanding both the Home Buyer education program and the Home Owner education program so that our first-time home owners are aware of the responsibilities they are taking on, both for themselves and those who will follow.

The Projects Committee has been working with our new contractor, Ken Christison, who is working on our 9th and 10th houses in Sun Rise II. That work is expected to be complete soon, dovetailing with the probable delivery of houses 11 and 12 by the end of this year. The hope is to have the neighborhood complete by Spring of next year. In the meantime, the committee and the wider board have been thinking about the next project and we will have some possibilities to talk to you about at the Annual Meeting in November.

I would like to end with a note about the Housing Initiative on the November Ballot, Proposition #1. This money, earned from a .5% Real Estate Excise Tax on the purchase and sale of real estate in the county, would provide seed money for non-profit organizations and other developers seeking to create affordable housing options for islanders. We, as a nonprofit, must seek money not just from private donors but from government and private foundations. Showing Community support goes a long way in making us successful in those searches.

Once again, I want to thank each of you reading this, for your support, both monetary and verbal, of the work that we do. Helping people find stable homes is very rewarding work. More important it is essential work to keep our island life as we want it to be, inclusive, diverse, supportive and sustainable. Your help makes our work possible.

Until next year,

Sarah

Sarah M. Crosby
Message from the Executive Director

The Home Trust’s first 17 years have been one of inspiration and activism in pursuit of our affordable housing objective. Acquiring land, raising money, and building houses in the early years was soon joined by getting people into their new homes, and figuring out how to operate a community land trust—year in, year out.

Testament to our success are the Salal and Sun Rise neighborhoods, and the families realizing the dream of homeownership. We will soon have a total of 41 affordably priced homes in our inventory, with room for more in Sun Rise and three other locations in Friday Harbor.

As SJCHT edges closer to the dawn of its third decade, it cannot be denied the start-up phase is ending. Therefore it is time to take stock: Why do we have the policies and procedures we have? Are there better ways? How must we improve in order to keep our organization, as well as the homes we build, affordable and sustainable?

These and other questions occupy our thoughts as we approach 2019. For strategies and answers we will be turning to our sister organizations of the national community land trust movement. But most of all we want to hear from you, the core of local activists who have demonstrated, again and again, your support for the basic human right of having an affordable home.

David S. Gow

A Goodbye

This year marked the departure of Heather Cain, our longtime bookkeeper since 2012. Heather was a friendly, familiar face for homeowners and vendors, as well as a fount of institutional knowledge for the Home Trust board and new staff.

We are sorry to see her go, and wish her all the best in her future endeavors.
Many thanks to our all-star crew of willing and dedicated volunteers who have helped make Sun Rise II a reality. Special thanks for their incredible investment of time and energy:

Angie Atwell
El Baylis
Mary Bruce
Deb Bruels
Glen Bruels
Jane Buck
Mary Campanella
Carol Capps
Rich Capps
Chary Caren*
Maxine Christison
Sarah Crosby*

Teddy Deane
Nancy DeVaux
Adam D’Errico
Tom Eagan
Moonie Edwards
Kathy Finholm
Charlie Foster
Kate Foster
Salvador Garcia
Gay Graham
Marilyn Gresseth*
Patricia Griffith

Sandy Rabinowitz, Home Trust Office

Barbara Parnes, Farmers Market booth

Kate and Charlie Foster, painters extraordinaire

Sandy Rabinowitz, Home Trust Office

Barbara Parnes
Betsy Pope
Chris Pope*
Sandy Rabinowitz
Chinmayo Ricketts*
Lynette Roberts
Liz Rowan
Bob Schwartzberg
Ashley Sherlock*
Kat Sherman
Katherine Simon
Larry Soll

Beth Spadafora
Nancy Stark
Lori Stokes
Lee Sturdivant
AJ Tokunaga*
Steve Ulvi
Karen Vedder*

* Board Member
Neighborhoods

SALAL
415 Carter Avenue

**Completed:** 2006  
**Units:** 15 single family, 2 and 3 bedrooms  
**Sizes:** 1100 to 1300 sq. ft.  
**Prices:**  
2004–Phase I  
Ten homes @ $113,000-125,000  
2006–Phase II  
Five homes @ $125,000-136,000  
**2011 resale:** One @ $138,750  
**2013 resale:** One @ $136,855  
**2014 resales:** Three @$123,717-$145,750  
**2016 resales:** Two @ $145,000

SUN RISE
473 Grover St E

**Phase I**

**Completed:** 2011  
**Units:** 14 single family  
**Sizes:** 760 to 1400 sq. ft.  
**Prices:**  
Four 1-bedroom @ $130,000-$195,000  
Two 2-bedroom @ $155,000  
Two 3-bedroom @ $170,000  
Four 3-bedroom @ $180,000  
Two 4-bedroom @ $190,000  
**2012 resale:** One @ $202,176  
**2014 resales:** Two @ $123,717-$205,000  
**2015 resales:** Two @ $205,000  
**2017 resale:** One @ $165,000

**Phase II**

**Completed:** Part A 2016, Part B 2017; Part C in progress 2018.  
**Units:**  
2016: 5 single family  
2017: 3 single family  
**Sizes:** 828-1637 sq. ft.  
**Prices:**  
Five 2-bedroom @ $158,000-210,000  
Three 3-bedroom @ $192,000
Financial

We have several areas of progress to report for this past year.

Our audit report was the best we have had in several years, so all of the meetings and work have paid off in a very satisfying way.

We have one more area identified as needing work. The Finance Committee and Chair Marilyn Gresseth are working closely with David and our bookkeeper, Tina Barnes, to bring further prudence and clarity to in-house procedures. We are hopeful for an audit this year which says “no comment!” In this case, that would be a good thing.

To supplement work on our reports, we are reworking the Chart Of Accounts to bring them up to date, and make them easier to understand, whether working within the Finance Committee or presenting reports to other committees for their work. This is a big task for Tina, but she is looking forward to being able to deliver the reports that the board needs in an easily read and understood form. The new Chart Of Accounts will be in place to begin the new Fiscal Year on January 1, 2019.

We have created a “Reserve Account” which we hope to grow to a size that when emergencies arise, as they inevitably do, we will have funds to address the situation. This could be unexpected infrastructure work on existing holdings, or loans to homeowners whose accounts have not accrued to the point where they can cover needed maintenance, or other unforeseen circumstances.

This year we welcomed Tina Barnes to the administrative team as our new bookkeeper. Tina arrives with 25 years of experience in accounting, and has held positions at Islander Physical Therapy & Rehabilitation and Peace Island Medical Center, as well as accounting for contractors.

Lastly, as you all know, we are entering the final stage of Sun Rise II, having purchased houses 9 and 10 (St. Patrick and McNeill). We had hoped to tell you about houses 11 and 12, which would complete the neighborhood, but as with all developments, we have encountered problems finding that “right” 12th house, although #11 is in our sights. Perhaps by the time of the meeting we will have more news to deliver. This is all to say that our complete concentration right now is on finishing Sun Rise II and this takes money. The support of our community is essential in order for us to complete this project and move on to creating more affordable housing for San Juan Island.
Financial

2017 Revenue

- Released from restriction 8.9%
- Program fees 3.9%
- Home Sales 21.8%
- Contributions 59.5%
- Other 5.9%

Total: $2,101,546

2017 Expenses

- Program Services 95.2%
- Fundraising 1.4%
- Administration 3.4%

Total: $1,108,415

2017 Assets & Liabilities

- Liabilities 20%
- Assets 80%

Total: $3,782,478

2016 Assets & Liabilities

- Liabilities 27%
- Assets 73%

Total: $4,407,295
Fundraising

These are a few thoughts on funding and building permanently affordable homes. Last year the Home Trust set as its fundraising goal, $540,000 by June, 2018. This was the sum, independent of homebuyer mortgages, needed to complete Sun Rise II. Not included in that amount was fundraising for Operating expenses - this year just under $200,000. Regrettably, we have not yet reached our goal. We are making progress, however, and have every expectation of realizing goals for both Building Fund and operating expenses by year end.

Many of you reading this report and many on our board have dug deep into our collective pockets to make generous donations to the Home Trust. We trust we have adequately imparted to you how very grateful we are for your support, so positively impacting our entire community.

The need for affordable housing is not unique to the San Juan Islands, but being so far removed from the mainland makes the situation for working and lower income residents particularly difficult. The median house price on San Juan Island now exceeds $550,000; at present there are only 4 houses listed for sale priced below $400,000, a price well above that which all but a few working islanders can afford. We will continue to address the homebuyer, rent-challenged, underserved deserving members of our community. Our ASK is for your help in doing so!

Where the Home Trust stands to-date from this time last year:

- H.O. Peet Foundation grant of $75,000, November 2017
- Gift of an in-town lot by David and Patricia Giuliani, December 2017
- Gift of 5.3 acres by Community Properties, LLC, December 2017
- Generous gifts from donors ranging from $2 to $200,000.
- Four $50,000 Bridge Loans from tried and true donors and supporters of the Home Trust
- A $200,000 matching grant from the Washington State Housing Trust Fund - with strings attached
- In October: a Norcliffe Foundation grant of $50,000!

Thanks to you, the last two houses in Sun Rise II, “Windsor” and “Stewart” will be delivered (in all probability) early in December. Thanks to you, the McNeill and St. Patrick renovation continues. All four houses will be sold to qualifying buyers and then…

…no resting on these successes…

We will work toward the next goals of a house at 588 McDonald, and affordable rentals!

Please stay tuned…and please continue your spirit of generosity!!!

A hearty THANK YOU to our end-of-year 2017 - current year 2018 DONORS!!
Donors
As of 10/31/18

2 Anonymous
Paul M. Anderson Foundation
Jill Acheson & Ed Sober
Audra & Eric Adelberger
Bill & Karin Agosta
Rami Amaro
Amazon Smile Foundation
Mark & Mary Jane Anderson
Richard & Kathy Babbitt
Geof and Anne Barker
Bill and Debbie Bates
Joan ruth Baumann &
Bill and Rebbie Bates
Geof and Anne Barker
Richard & Kathy Babbitt
Mark & Mary Jane Anderson
Patsi Brletch
Timothy and Diana Brooks
Mary Bruce
Glen & Debra Brueis
Don Bryan
Barbara Buck
Chris and Gary Bullen
Sara and Elliott Burch
Simona Burla
Chary Caren
Catholic Campaign for Human Development
Denise Chepleton &
Kenneth Hughes
Linda Chowdry
Parin Columna
Barb and Dennis Conrad
Elizabeth Cooper
Sarah Crosby
Chris & Pat Currin
Teddy & Alice Deane
David & Susan Dehlerdorf
Design Domain Architect
Denise Coop
Betti Deutsch
Nancy DeVaux
Darryl & Mary Ann Debras
Robin and Thomas Donnelly
The Doran Family Foundation
Beth Drake
Eileen & Dan Drath
Al & Malinda Dreyer
Drs David Duggins &
Megan Dethier
Geof and Jennifer Dunbar
Marcia Dunning
John & Louise Dusakrude
Tom Egan
Mooint Edwards
William Egan
David & Monique Elfman
John & Annette Elsbree
Warren and Myra Finch
David & Kathy Finholm
Kate and Charlie Foster
Bruce & Carolyn Galloway
Bob Gamble & Winnie Adams
Peg Gerlock & Phil Johnson
Emily & John Geyman
Patricia & David Giuliano
Dilsy Goodman
Dan Grausz & Clare Meeker
John & Marilyn Gresseth
Ed Greub & Alice Acheson
Wayne & Cynnie Griffin
Leonic Grissowd
Dick & Susan Grout
Erica & Nason Hamlin
Julie Hans Lewis
Julie Hansen & Gloria Medina
Thor Hanson & Eliza Habeegger
Ron Hannah and Gay Graham
Sarah Hart
Paul and Jane Hart
Eleanor Hartmann
Carolyn Haugen
Beth Helskien &
Marshall Sanborn
Carol and Paul Herbert
David & Nancy Honeywell
Lissy Hooten
Friday Harbor Dentistry
Verne Howard
Peggy and Eugene Hunt
Alice Hurd
Islanders Insurance
Carol Jackson
Don & Ann Jarrell
Jack Jones
Megan Jones
Lowell Jones
Clare & Ed Kelm
David Kennedy
Rich Komen
John and Gail Kretchmer
Terry Kruth
Linda Kuller
Richard & Raquel Lackey
Robbie Lawson
Ted Leiker & Dolly
Salazar, San Juan
Septic Service
Dr. Nancy Lind
Juan & Heidi Lopez
Walter & Ruth MacGinittie
Helen Machin-Smith &
Daniel Mayes
Lisa and Kevin MacKenzie
Kari Marks
Susan Mazzarella
Scott & Frances McAdams
Jerry & Dede McRorch
Richard McElhenie
Fielding McGehee &
Rebecca Moore
Louise McNerney & Jan Sobierski
Dina & Faim Melic
Rhea Miller & Sandy Bishop
Richard & Barbara Miller
Kim Miller
Allison and John Moalli
Patricia Morse
Dave & Leah Moulton
William & Sally Neukom
Margery Newmonk
Don Nixon
The Norelco Foundation
Bridget Nyberg
Tom & Connie Odegard
Brenda Osterberg
Anne Pallinger
Barbara Parnes
David and Missy Partridge
Robbin Peck
H.O. Peet Foundation
Invesco, in honor of
Larry Soll
Sharon Pigman
Bob & Becky Pohlad
Susan Poirot
Jack Poland
Anne Pope
Chris & Betsy Pope
Sarah Pope & Adam Greene
Michael Popiwny
Boyd & Lovel Pratt
Stephanie Prima
John & Priscilla Privat
Mark Prugger & Dale Prugger
Sandy Rabinowitz &
Ray Clantz
Suzanne Ragen
Gus Publications
Tom Reynolds and
Mariluz Villa
Chinmayo
Alan & Lynn Roedvarg
Liz & Doug Rowan
Joe & Kathy Ryan
San Juan Island
Community
San Juan Island Community
Foundation Matching
County Fair Grant
Barbara Sardarov
Annette Schaffer
Ken Sebens & Emily Carrington
Bill & Laura Jo Severson

Ashley Sherlock
Carol Smith
Joyce Sobel
Larry Soll & Nancy Maron
Nancy Stark
Barbara Starr
Craig Stade
Gary & Susan Sterner
Lori Stokes
Sue-Erin Stone
Jeff and Liz Stonehill
Ms. Megumi Straithmann
Lee & Tal Sturdivant
Chad & Jennifer Swanson
Janis Ullin
Karen Vedder
Val & Leslie Veirs
Daniel & Lyn Vician
Robert & Kristine Wachs
Jean Walkinshaw
Ryan R. Ward
Bob & Kathy Ward
Stephen Warren
Bill & Carol Waxman
Jane Weil
Keith & Jane Wentworth
Westcott Bay Orchards
Ted Whitley
Dr. Barbara Wollman
Mark and Sharon Wood
David & Mary Ann Zeretzke
CALL TO ANNUAL MEMBERSHIP MEETING

SAN JUAN COMMUNITY
HOME TRUST
17TH ANNUAL MEETING

Mark Your Calendar and Come!
Thursday, November 15, 2018
5:00 PM – 7:30 PM

Pizza by Bakery San Juan
Salads, desserts, and beverages

Please RSVP to nancy @ hometrust.org, or the office at (360)378-5541

Barge Ahead with the Home Trust
Board of Directors Election

New Members
Full Two-Year Terms

Jamie Grifo

Jamie Grifo graduated from Hamilton College with a B.A. in World Politics and Mandarin Chinese, before he obtained a J.D. from the University of Oregon’s Knight School of Law in 2011. Jamie moved to San Juan Island with his wife and son to start a non-profit farm dedicated to increasing access to affordable, organically grown, and sustainably produced vegetables and flowers. After passing the Washington State bar exam in 2012, Jamie worked with several local attorneys as an associate attorney, before deciding to open his own law practice in Friday Harbor in 2016. Jamie’s law practice largely consists of land use and real estate matters, as well as civil litigation. Jamie has advised, and has served on the Board of, a variety of non-profit organizations, including Our Children’s Trust. Furthermore, and having lived in Nantucket, Massachusetts, Jamie has seen first-hand how supply and demand in island real estate markets can jeopardize the success of island economies, and threaten the diversity of island communities.

Pete Rose

Pete Rose retired from a 38-year career in local government in April 2018. The most recent 25 years of that career were spent as a city or county manager, including six years in San Juan County. That type of job includes planning, organizing and budgeting a complete variety of government services, including infrastructure and other capital projects. An integral part of that work was planning, proposing, and evaluating policy initiatives with and for an elected council.

During his service as City Manager of Woodinville, Pete was a board member of A Regional Coalition for Housing (ARCH), including serving as chair of that group for two years. ARCH is an award-winning multi-government agency dedicated to pooling resources to acquire and develop affordable housing projects. Also at Woodinville, Pete proposed to the City Council that the City voluntarily take Tent City 4, the east King County homeless encampment for a three month period on vacant City property. He calls it the best thing he did in his government career. Pete believes in the concept of affordable housing, permanent affordability as created by the community land trust model and recognizes that it is a continual community “lift” to create affordable workforce housing in a tourism-supported economy. Pete Rose has lived on San Juan Island since 2006.

Reelection
New Two-Year Terms

Chary Caren Secretary
Sarah Crosby President
Marilyn Gresseth Treasurer