

TWO RIVERS Community Land Trust

2018 Annual Report

Providing permanently affordable homeownership options for low- and moderate-income families in Washington County

Greetings from the Board Chair

Once again it is time to reflect on the past year and look toward the next. When I think about all that Two Rivers has accomplished over the past twelve months, I'm amazed and proud. In addition to serving four new families, we've added new Board members, developed a new brand with an updated logo and a new website, and crafted a strategic plan that will guide our work in both the short-term and the long-term.

Additionally, as an outcome of the planning process, the Board has scrutinized the current organizational lay of the land. The focus here has been on strengthening our infrastructure and technology, growing the organization and capacity, strengthening our homeowner support, and cultivating

new and different partners to facilitate accomplishment of our mission. Our meeting agendas are full of action items to address and lively discussion abounds as we stretch our thinking with respect to implementing our mission and maintaining the strength of the organization.

Next year we celebrate our 20th anniversary and the list of accomplishments is long. I look forward to another 20 years serving the homeownership needs in Washington County, and I look forward to seeing you at our celebrations in the coming year.



- Mari Moen, 2018 Board Chair

The Green House Project

Two Rivers is excited to partner with the Washington County Community Development Agency on the Green House Project. This initiative will add homes to the CLT with gentle rehab work focused on energy efficient updates. Two Rivers, with the help of Karen Stang of Carriage Realty, found a perfect home in Forest Lake to kick-off this project. The home

already has many great updates and Two Rivers will make energy efficiency improvements. Centrally located in a priority community for affordable housing, this four bedroom, two bath home should be available in early 2019. Those on the wait list who fit the income guidelines will be given first opportunity for this amazing home.

Contents:

Greetings from the Chair.....	1
Green House Project.....	1
Executive Director's Outlook.....	2
Recognition of Support.....	3
Financial Report.....	4
20 Year Anniversary.....	4

Board of Directors

Mari Moen (Chair)
Mike Meis (Vice Chair)
Tanner Johnson (Treasurer)
Brent Winch (Secretary)
Luke Avery
Elizabeth Juelich
Gene Aho
Alicia Capes
Linnea Graffunder-Bartels
Samuel Chumbon

Staff

Sherry Timmermann
Goodpaster



Executive Director's Outlook



Goals of the Strategic Plan Adopted June 2018

The newly adopted strategic plan establishes six overall goals in response to key strategic issues identified by TRCLT. The six goals are:

1. TRCLT homeowners shall benefit from stable, affordable homeownership in a supportive community organization, leaving the land trust on their own terms when they are ready.
2. There will be more low-and moderate-income households owning homes in Washington County through TRCLT.
3. TRCLT will rebuild awareness of its work, its beneficial role in the community, and the advancement of its mission.
4. TRCLT will increase organizational stability and internal leadership (leadership includes executive staff and Board)
5. TRCLT will strengthen the long-term financial sustainability of the organization.
6. TRCLT will be a leader in the Land Trust industry, both in expertise and in innovation of development.

2018 could be called the year of our Future Walk. It was a year full of planning and mobilizing to step out on a well-mapped path to continued success.

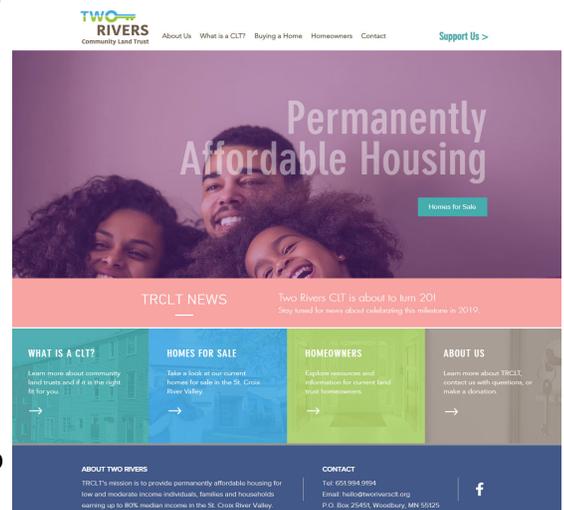
We began our walk into the future with strategic planning. Led by Board member Linnea Graffunder-Bartels, a strategic plan was developed and adopted, which articulates a solid direction and course for the next 3-5 years and beyond.

Next on the walk was capacity building. Two Rivers added three new board members this past year, each with different experiences and backgrounds adding richness to the membership. On the horizon, stimulating discussions are leading to new and different partnerships as the need for housing is a leading issue in our region.

Each step of the walk was focused on furthering our mission. As a result, four new families were served by the land trust this past year and, as in the past, Two Rivers continues to reach underserved populations. Additionally, the Green House Project kicked-off with the purchase of the first home. The energy efficiency updates done by Two Rivers will make this home affordable not only in terms of purchasing but also in terms of monthly utility bills. It's a two-pronged approach to ongoing affordability.

Next, our walk included enhancement of support services for current owners. An exhaustive review is underway which aims to enhance, update and streamline supportive services for TRCLT homeowners. One highly visible and positive outcome has been the development of a new website where more information will be available in an online format for both owners and the public. See the sneak peek below!

Lastly, Two Rivers unveiled a new look to align with our Future Walk. A new logo and web design updated our image while representing the mission of the organization. Claire Lukens, an experienced graphic artist, developed a design that embodies key components of our mission and vision. All on the Board are excited and pleased to continue the Future Walk.



Home page of the new Two Rivers website:
publication coming soon!

Recognition of Support

Two Rivers Community Land Trust is able to achieve its mission only with the support of community partners and donors. Thank you to all who help us create new opportunities for affordable homeownership!

Major Funders

Otto Bremer Trust	Fred C. and Katherine B. Andersen Foundation
Andersen Corporate Foundation	Hugh J. Andersen Foundation
Metropolitan Council	Washington County Community Development Agency
Minnesota Housing	Weekes Family Foundation



Organizational Donors

First State Bank	Vital Systems
Trinity Lutheran Church	Carriage Realty
James J Goodpaster Homes LLC	Sunrise Bank
US Bank	3M Volunteer Program
Western Bank	Washington County Sentence to Serve
Platinum Bank	



Individual Donors

Mari Moen	Mike Meis
Brent Winch	Luke Avery
Gene Aho	Alicia Capes
Elizabeth Juelich	Linnea and Chris Graffunder-Bartels
Tanner Johnson	Ann Tinucci
Colleen Jackson	Connie Sagstetter
George Millard	Gerard Dielentheis
Jody and Mark Keller	Lori and Arthur Bartels
Roger and Myra Peterson	Richard Hill
Sherry Timmermann	Dale and Jennifer Shaller
Muriel Timmermann	Marjory and Charles Hey
Andrea Prince	Mary and Ward Simon
Michele and Tim Willard	Teresa Vanderbent
Teresa Howard	Christy Dockendorf
Luke Carlson and Claire Lukens	



Hugh J. Andersen Foundation

Fred C. and Katherine B. Andersen Foundation

2017 Financials

ASSETS	
CURRENT ASSETS	
Cash	\$ 169,752
Accounts Receivable	5,170
Construction in progress and housing inventory	278,073
TOTAL CURRENT ASSETS	452,995
PROPERTY AND EQUIPMENT	
Furniture and equipment	25,114
Land	2,342,741
Less: accumulated depreciation	(22,630)
TOTAL NET PROPERTY AND EQUIPMENT	2,345,225
TOTAL ASSETS	<u>\$ 2,798,220</u>

LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable and accrued expenses	\$ 843
Line of credit	199,902
Construction loans	285,600
TOTAL CURRENT LIABILITIES	486,345
NET ASSETS	
Undesignated	2,304,981
Board designated – contingency fund	6,894
TOTAL NET ASSETS	2,311,875
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,798,220</u>

2018 By the Numbers

New families served by affordable TRCLT homeownership!	4
Pre-applications reviewed	51
Homebuyers attended community land trust orientation	27
Calls from interested homebuyers	525
TRCLT homeowners assisted with foreclosure prevention counseling	4
Homeowners participated in home improvement programs	2

20th Anniversary

In 1999 a group of concerned citizens met in the basement of a Bayport church to discuss the need for more affordable housing in Washington County and the community land trust as a model to meet that need. Energy translated into action and Two Rivers Community Land Trust was established. In 2000 the organization received its nonprofit status and in 2002 purchased its first home. 2019 marks twenty years since the community first envisioned Two Rivers. The journey has been eventful and the organization weathered the recession largely because of community partners committed to the mission of the organization. Two Rivers is grateful for the partnership extended by the Washington County CDA during that difficult time.

The current mismatch between the hot housing market and largely stagnant wages in the job market simply underscores the need for a community housing organization committed to permanent affordability for income qualified households. Two Rivers is pleased to have acquired 57 homes in its portfolio of affordable homes. The “Future Walk” requires a path of continued growth to meet the still urgent need for affordable homeownership opportunities.

Twenty years is a milestone in the history of an organization. Two Rivers will celebrate with events throughout 2019. We hope that you can share in the celebration. Be on the look out for more details!