



BUILDING COMMUNITY

ANNUAL REPORT 2014

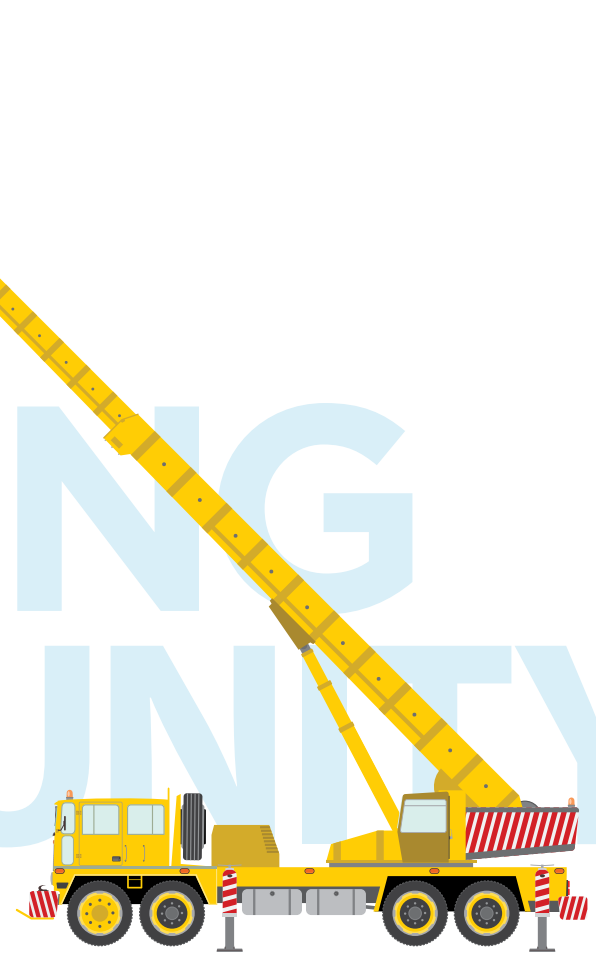
In 2014, Piedmont Housing Alliance participated in the Center for Nonprofit Excellence's Survey Development Series. ... [and] as a result, is better positioned to effectively evaluate the success of its programs, assess areas for growth, and demonstrate mission achievement to external stakeholders."

—Christine Nardi, Executive Director, CNE



BUILDING
COMMUNITY

The mission of Piedmont Housing Alliance is to create housing opportunities and build community through education, lending and development.



LETTER FROM THE BOARD PRESIDENT

In the year just past, Piedmont Housing Alliance focused on:

- **Building the community that is Piedmont Housing Alliance.**

We welcomed a new leader, Frank Grosch, who has assembled a strong and cohesive staff and established transparency and accountability in all we do. Frank brings great energy, new programs and a fresh perspective to Piedmont Housing. Together, we completed a strategic plan that defines our goals for the next three years.

- **Building financial capability in our client community.**

Piedmont Housing's counseling and lending teams helped our 800th family to purchase their first home. We quadrupled the number of savers participating in Virginia Individual Development Accounts. And our Counseling team was recognized as Agency of the Year by their peers at the Virginia Association of Housing Counselors.

- **Building more responsive programs for the community.**

In partnership with the Center for Nonprofit Excellence, Piedmont Housing is now using client and partner surveys that return real-time data on the effectiveness and responsiveness of our services to our client community, help us improve our services, and give us the opportunity to recognize the outstanding work of our staff.

- **Building strong connections in the greater Charlottesville community.**

We strengthened relationships with public and private grant makers and with our non-profit and for-profit partners. We upgraded our communications tools, including our website and social media presence, to better reach our partners, donors and clients.

- **Building community assets at Friendship Court.**

Piedmont Housing is part owner of Friendship Court Apartments, where we coordinate services for children and families. With the support of generous funders, we established a STEM Academy in partnership with PVCC to close the technology gap. We recruited a Girls on the Run Team to build confidence and skills in the pre-teen girls who live at Friendship Court, and engaged community members in crowdfunding to support the program.

All of this building positions us for big challenges and great opportunities ahead, as we work to build and preserve affordable housing and make homeownership a reality for those we serve.

J. Lloyd Snook, III
President, Board of Directors



Lloyd Snook

PHOTO © STEPHANIE GROSS

HOUSING COUNSELING AND COMMUNITY SERVICES



Financial education and personal financial coaching are at the heart of Piedmont Housing Alliance's mission to create housing opportunities.

Our HUD-certified housing counselors offer community classes and one-on-one coaching to help clients get the firm financial footing they need to purchase a home, to keep up with mortgage payments, or to rent an affordable apartment.

Our counselors and Fair Housing specialists provide community education and one-on-one advocacy for those who have experienced housing discrimination.

318 new housing counseling clients

171 Home Purchase | 54 Default/Foreclosure | 93 Rental

96 participants in Homebuyer Education Classes

119 participants in Financial Capability Classes

5 homeowners in default were saved from foreclosure

with counseling for modified mortgages

15 VIDA participants, actively saving towards a goal and matching funds

90 people received fair housing counseling and 418 learned about fair housing rights and responsibilities.

building responsive services

“In all the years that I have received counseling ... I believe this to be the most pleasant. [My Counselor] makes me eager to work toward the goals that she and I have set and instills the ‘I can do it’ spirit.”

—N. Bates, Counseling Survey, December 2014



Counseling Pays Off: **the Bost Family**

With coaching from Piedmont Housing, Mike and Natalia Bost spent two years preparing to become homeowners. They learned how to save, establish credit, and navigate the home buying process, and were able to qualify for down payment assistance. Their home purchase came just in time to welcome their new daughter, born in June 2014.



Our 800th Homeowner: **the Gonzalez Family**

In November 2014, the Gonzalez Family, Ivan, Alejandra and son Santi, were awaiting the arrival of a new member of their family. In that same month, they became our 800th home buyer, purchasing a home after receiving housing counseling, home buying training, and down payment assistance from the team at Piedmont Housing Alliance. And it was just in time. New brother Samuel arrived just two weeks later, and they had a very special home coming for the whole family.

Getting Out from Under the Burden of Debt: **Credit Counseling & Housing Stability**

A Piedmont Housing Alliance client with an infant son resides in a local transitional housing program, attends school and works part time in the evenings. She has a net income of \$950 per month, including \$400 of public benefits. When she started counseling with Piedmont Housing, her car loan was three months past due, she had a \$900 balance on her credit card and a \$300 balance on her phone bill. After seven months, she had paid all past due amounts, and her credit score increased by 68 points. Now, her transition from homelessness to a stable rental home is within reach.



Catherine Potter Award for Outstanding Service

Piedmont Housing Alliance established an award in 2013 to honor the late Catherine Potter, a mortgage professional who provided exemplary service to many Piedmont Housing home buying clients. In 2014, the Catherine Potter Award for Outstanding Service by a Mortgage Professional was presented to **Marcella Johnson** of **TowneBank Mortgage**. Marcella is pictured here, on the right, along with Housing Counselor Sarah Brazelton and Mrs. Alejandra Gonzalez, who was one of Marcella's clients.

LENDING

Piedmont Housing Alliance's lending

helps finance the purchase and development of homes people can afford. Piedmont Housing is certified by the United States Treasury as a Community Development Financial Institution (CDFI). CDFIs offer affordable financial products and services that meet the unique needs of economically under-served communities. As a CDFI, we have brought more than \$3 million federal dollars back into our community to promote home ownership and community development.

Most of our loans help first time home buyers with their down payment and closing costs. Many of these home buyers are people who have a steady income but have not had the opportunity to save for the down payment needed in our expensive local housing market.

“Having access to the Down Payment Assistance programs helps many young families afford a home that they may not otherwise be able to acquire. ... The staff at Piedmont Housing has been wonderful to work with and I look forward to working with them to help many more new homeowners in the future.”

—Ken Mextorf, TowneBank Mortgage

30 homebuyers received down payment assistance totaling more than \$660,000 and access to low-interest mortgages. This financing leveraged \$3.9 million in first mortgage financing for affordable home purchases of more than \$5.2 million.

47 home owners received more than \$100,000 in repair funds, leveraging a total of \$230,000 in projects in partnership with AHIP and the Fluvanna/Louisa Housing Foundation.

2 community development loans totaling \$270,000 and 3 equity investments for affordable housing development.

Full loan portfolio of 419 loans totaling \$9.7 million.



CAAR Partnership:
the Allen Family

When local teachers Amanda and Ben Allen came to Piedmont Housing Alliance for help with purchasing their first home, they were thrilled to learn about the CAAR Workforce Housing Fund, a Piedmont Housing partnership with the Charlottesville Area Association of Realtors (CAAR). Low-cost WHF loans are available to local teachers, fire fighters, nurses and police officers. The down payment assistance that Ben and Amanda received from the fund made their home purchase in April possible.

Peace of Mind:
the Almanza Family

After moving to Charlottesville for a new job, Robert and Jennifer Almanza were struck by a financial tsunami—job loss, loss of their home, medical bills, and mounting debt. They worked hard to dig themselves out, but didn't believe they would ever own a home again—until they met a housing counselor from Piedmont Housing Alliance. She helped them see the path back to home ownership, which was smoothed by access to down payment assistance from Piedmont Housing. Speaking with us after their closing in May, Mr. Almanza told us, “This home has given us peace of mind.”

AFFORDABLE HOUSING MANAGEMENT AND DEVELOPMENT

Piedmont Housing Alliance is a developer

because our region needs more affordable housing. For our development activity, we are certified by the Virginia Department of Housing and Community Development as a Community Housing Development Organization (CHDO). This makes us eligible for certain federal and state funds, and brings tax dollars back to work in our community.

As a CHDO, Piedmont Housing has been involved in affordable housing developments throughout the greater Charlottesville area. We spearheaded the revitalization of neighborhoods, including 10th & Page and Fifeville, through scattered-site development.

We also have preserved and/or created apartment complexes dedicated to serving families, the elderly and persons with disabilities. We now manage 214 apartment homes to ensure that more of our neighbors have a stable, affordable place to call home.

“[When they develop and manage a property,] Piedmont Housing Alliance’s focus is on resident services. When they do a project, it will have this built into it ... they provide the extra things; it’s not just going to be an apartment. This sets them apart.”

—Community Partner, Strategic Plan Stakeholder Interview

364 households live in safe, affordable rental homes owned and/or managed by Piedmont Housing in Charlottesville and Albemarle County.

Over the past 30 years, built **64 single family homes** and built, renovated or financed **495 affordable rental properties** in the region.



Thriving in an Affordable Rental:

Lee Showalter

Lee Showalter came to Charlottesville to be near his daughter, but a financial reversal made it difficult to find an affordable place to live—until he happened upon Crozet Meadows, an apartment community built and managed by Piedmont Housing Alliance. His apartment near downtown Crozet is a perfect base of operations for this active and accomplished octogenarian.



Saved from the Streets:

Joseph Emmanuel

Joseph Emmanuel (name changed to protect privacy), a disabled veteran, was living on the streets and sleeping under a bridge when his case was brought to Piedmont Housing Alliance through our partnership with the Thomas Jefferson Area Coalition for the Homeless. Piedmont Housing was able to offer him one of our ground floor in-town apartments, enabling him to maintain his schedule of medical appointments and have a safe, secure and warm place to call home.

FRIENDSHIP COURT



In 2002, Piedmont Housing Alliance partnered with the National Housing Trust/Enterprise Preservation Corporation (NHTE) to purchase a property in downtown Charlottesville called Garrett Square. Built in 1978, Garrett Square was a housing complex for low income families that had been plagued by poor maintenance and high crime rates. Piedmont Housing and NHTE financed the acquisition and renovation of the property with Low Income Housing Tax Credits, loans, and support from local foundations. Piedmont Housing made a commitment to keep the 150 homes at the renamed Friendship Court affordable for at least 30 years.

NHTE operates and manages Friendship Court. Since 2010, Piedmont Housing Alliance has coordinated services at Friendship Court Apartments in the community's HUD-certified Neighborhood Network Center, partnering with residents and local organizations to make it a great place to live.

150 families and 262 children live at Friendship Court. Median family income is \$10,800. Median family income in the Charlottesville-Albemarle region is \$83,200.

8 active, ongoing partnerships with service providers, including Charlottesville Parks and Recreation, ReadyKids, Portico Church, Urban Agricultural Collective of Charlottesville, Piedmont Virginia Community College, First Baptist Church-Main Street, ACAC Fitness & Wellness Center and Students of Darden.

18 children in 2014 Science, Technology, Engineering and Math (STEM) Academy at Friendship Court in partnership with Piedmont Virginia Community College.

10 pre-teen girls on a Girls On The Run team who participated in the GOTR 5K Run on the campus of Sweet Briar College in Amherst, Virginia in November 2014.

“As chair of the Charlottesville School Board, I understand the importance of supporting the children who live at Friendship Court with STEM education. These children, among the poorest in our community, face a real and growing “technology gap.” Piedmont Housing’s work to create a computer lab and a STEM partnership with PVCC provides a critical link between school and home that will undoubtedly strengthen the schools’ efforts and the children’s academic success.”

—Amy Laufer, Chair, Charlottesville School Board
January 2015



Dan Monahan from Bama Works Fund of Dave Matthews Band in Charlottesville Area Community Foundation was on hand to present certificates to graduates of the Fall 2014 STEM Academy.

Closing the Technology Gap: **STEM Partnerships**

In the fall of 2013, Piedmont Housing Alliance received a grant from the SunTrust Foundation to refurbish the computer lab built originally in 2002. In December, we received a grant from the Bama Works Fund of Dave Matthews Band, which allowed us to complete the renovations and purchase new computers. With a grant from the Verizon Foundation in hand, we partnered with Piedmont Virginia Community College to establish a STEM academy. We started with summer STEM classes on the PVCC campus. In the fall, PVCC sent an instructor to Friendship Court where 18 children from ages 8-16 learned how to program and create their own computer games. Now we are planning three STEM sessions in 2015 to keep the momentum going.



Building Confidence: **Girls On the Run**

In 2014 we started a Girls on the Run team at Friendship Court. GOTR is an international program that combines running training with lessons focused on building confidence and good healthy habits. We received a generous local sponsorship, and a successful crowdfunding appeal enabled us to purchase running gear for the fall race, which took place on November 22 at Sweet Briar College. During the fall training sessions, the boys at Friendship Court asked, "Why can't we run?" As a result, this year we are expanding to include a boys running program called Let Me Run, modeled on GOTR.

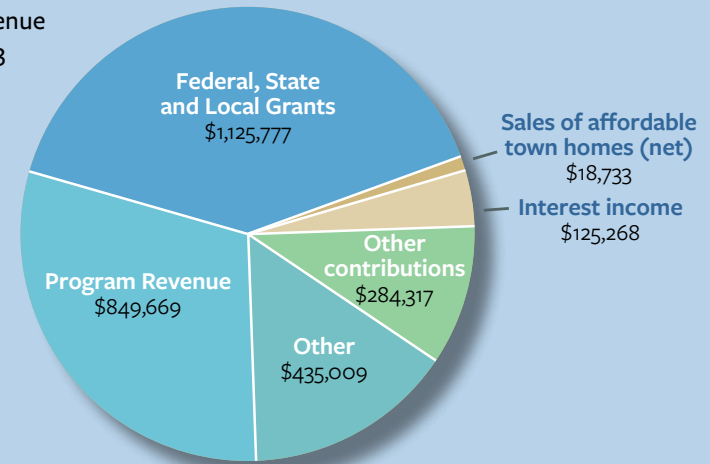
building confidence

PIEDMONT HOUSING ALLIANCE FINANCIALS

Fiscal Year 2014 (July 1, 2013 – June 30, 2014)

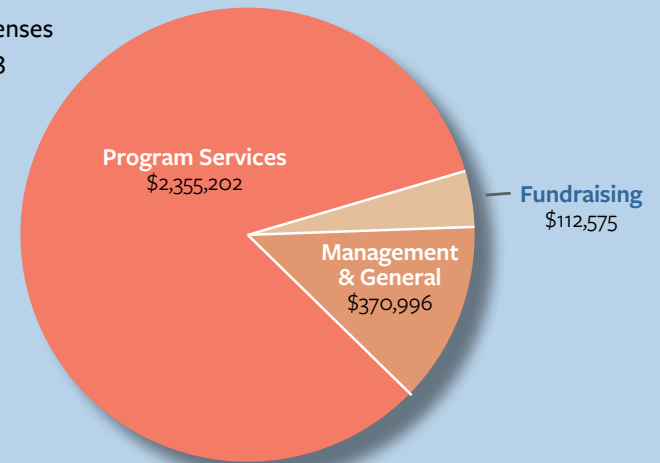
REVENUE

Total Revenue
\$2,838,773



EXPENSES

Total Expenses
\$2,838,773



A copy of the Piedmont Housing Alliance audit is on file at the VA Department of Agriculture and Consumer Services. Copies available upon request.

DONORS

\$10,000 and Above

Bank of America Foundation
Capital One Services LLC
Sylvia Hendrix
Perry Foundation
SunTrust Foundation
Verizon Foundation

\$1,000–\$9,999

B B & T Company
J. and E. Berkley Foundation
Jane C. Greyson
Frank and Pamela Grosch
Eugene Meyung and Derry Miller-Meyung
David Oakland and Nancy Takahashi
David and Nancy Paulson
Jannene Shannon and Robert Sack
Thomas and Susan Von Hemert
Wells Fargo Foundation
Westminster Presbyterian Church

\$500–\$999

Blaine and Mardi Brownell
Ann M. Carothers
Robert and Pattie Downer
Satyendra Huja
Elliott and Irene Jennings
Henry and Edith McHenry
Matthew and Mary Murray
Joy Pugh
Bill and Sally O'Neil
Jeffrey Sitler and Janet Herman
Dede Smith and Tim Wilson
Lloyd Snook and Sheila Haughey
Sunny Sowards/Bike and Build
Marshall and Virginia Thompson
Carolyn Wehle and Gene Lynch
Stephen Wunsh

\$250–\$499

BR Property Management
Charles Boldt and Linda Holford
Katrina and Dennis Nordstrom
Marilyn Swinford
Allison Walkowski

\$100–\$249

Lori and David Balaban
Gordon Berne
Keith Cheely and Mary Jensen
Thomas Crowell
Eduard and Francesca de Lange
Paul M. Dee
Peter and Pam Dennison
Susan Dewey
Margo and Scott Figgins
Richard Funk
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Joyce and Forrest Kerns
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Linda Lester
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Jane Rotch
Peter Spaar
Frank Stoner
Susan Martin and Kevin Terhaar
Zan Tewksbury
Laurence and Rebecca Thomas

Under \$100

Rives and Carrie Bailey
Ruth Barnett
Louisa Barrett

Sari Bennett and Samuel Schustek
Pete and Jennifer Brecht
Diana and Melvin Burruss
W. Bruce and Barrie G. Carveth
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Raymond and Mary Haas
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Ellen Hickman
Barbara Jesser
Katie Kellett
Art Lichtenberger and Elisabeth Sloan
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Barbara Whary
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Eugene and Lorraine Williams
Andrew and Anne Wolf

IN-KIND DONORS

Eppie's
Real Estate Weekly
Tom Cogill Photography
WUVA 92.7 Kiss FM
WVIR NBC Channel 29

INSTITUTIONAL FUNDING PARTNERS

Charlottesville Albemarle Association
of Realtors
Charlottesville Area Community
Foundation
City of Charlottesville
Albemarle County
Fluvanna County
Louisa County
U.S. Department of Agriculture, Rural
Development
U.S. Department of Housing and Urban
Development
U.S. Treasury CDFI Fund
Virginia Department of Housing and
Community Development
Virginia Housing Development Authority
Virginia Community Capital
Virginia Community Development
Corporation



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Portfolio Manager

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Office Manager

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Resident Services Coordinator,
Scottsville School Apartments

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Certified Housing Counselor

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Maintenance Technician, Crozet

Kristina Davis
Property Manager

Donald Franck
Maintenance Technician,
Charlottesville and Scottsville

Denise Harper
Loan Program Administrator

Virginia Leary
Housing Counselor

Selena O'Shaughnessy
Resident Services Coordinator,
Friendship Court

Jennifer Prewitt
Staff Accountant/Loan Processor

Angela Vitale
Accounting Manager

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Cover photo: PVCC's John Haverkamp and his students at the STEM Academy graduation ceremony.



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