Mission

Homestead Community Land Trust empowers individuals, stabilizes families and strengthens neighborhoods by creating and preserving affordable homeownership opportunities for modest-income homebuyers in Seattle and parts of King County.

“Thanks to Homestead, we now get to enjoy watching our family grow in a wonderful neighborhood and community.”
- Shelley Stoltey and Josh Engelhardt
Homestead Homeowners since 2009

2012 Board of Delegates
John Bianchi, Treasurer
Social Solutions Global Inc.
Tony Case
RDH Building Sciences Inc.
Susan Boyd
Attorney
Darcy Juarez
High Road Institute
Amanda Licorish
Boys and Girls Clubs of King County
Tim Morley
Microsoft Corporation

Rachael Myers
Washington Low Income Housing Alliance
Geov Parrish
Campus Election Engagement Project
Siobhan Ring, Vice President
Children’s Alliance
Sarah Sausner, Secretary
King County
Dianne Wasson, President
HomeStreet Bank

2012 Staff Members
Clinton Attaway
Resource Development Coordinator
Sheldon Cooper
Executive Director
Jane Davies
Bookkeeper / Office Manager
John Daoura
Construction Manager
Garbo Grossman
Homeownership Program Assistant
Erika Malone
Community Engagement Director
Steph Morrison
Homeowner Services Coordinator
Lindsey Sargent
Homeownership Program Director

Organizations are listed for identification purposes only.
Dear Friends, Supporters and Members,

Wow. It has been quite a year, both for us at Homestead and for us as a community. The economic rollercoaster we’ve been on the last few years seems, at last, to be pulling up to the platform to let us off. Unemployment is on a downward trend, home prices are rising again and we’re cautiously optimistic that this recovery might stick.

Yet our optimism doesn’t mean we are becoming complacent. We know that a recovering housing market can be a mixed blessing—that a rise in home prices also pushes homeownership further out of the reach of so many moderate-income families. Additionally there are many of our friends, neighbors and family members who have yet to begin recovering from the recession.

To us, true recovery means resiliency. It means that the next time Wall Street takes a shock, it won’t send us all on a roller coaster ride of financial distress and foreclosure. While we’re not quite there yet, it is a display of Homestead’s success that, despite all the economic turmoil, not a single Homestead homeowner has lost their home to foreclosure. While the economy shrank, the number of Homestead homeowners grew. While the market restricted the pathway to homeownership, Homestead expanded it.

Thanks to the generosity of our members, supporters and funders, and our growing and hardworking staff, we recently marked the 150th family to have achieved affordable homeownership through Homestead. We’ve taken our community revitalization work to a new level with Homestead Rebuilding Communities, our distressed property acquisition and rehabilitation initiative. This year we have transformed three properties into quality, affordable, owner-occupied houses, and Homestead owners will be enjoying the holidays in their new homes. We will be doing much more of this work in 2013.

Everything that we see in these accomplishments reaffirms our core belief that when families have opportunities to gain stability and create wealth safely through land trust homeownership, neighborhoods gain strength and resilience, and our community moves together towards social justice, economic vitality, and environmental sustainability.

With your support, all this will continue to be true—regardless of when the next rollercoaster takes off.

Sincerely and with gratitude,

Dianne Wasson
Board President

Sheldon Cooper
Executive Director
Where Homestead has Been

With our recently launched Homestead Rebuilding Communities initiative, we are in the process of transforming more than 30 distressed properties into quality, affordable, owner-occupied homes. In 2012, we purchased 10 properties and have rehabilitated and sold three homes. We will continue utilizing this and other strategies to improve neighborhoods and create affordable homes.

Homestead has partnered with 151 households to bring 148 homes into trust (the 151 includes 3 resales). There are 359 individuals who make up the 148 current homeowning households. 125 of these individuals are under the age of 18. Over half, 55%, of Homestead homeowning households are households of color. The average Area Median Income (AMI), adjusted for household size of current Homestead homeowners is 58.8% of AMI. Homestead homeowners are individuals (36%), families including single parents (55%) and large families of five or more (9%).

Homestead homeowners include teachers, chefs, mail carriers, social workers, small business owners, veterans and people with disabilities.

Where Homestead is Now

With our recently launched Homestead Rebuilding Communities initiative, we are in the process of transforming more than 30 distressed properties into quality, affordable, owner-occupied homes. In 2012, we purchased 10 properties and have rehabilitated and sold three homes. We will continue utilizing this and other strategies to improve neighborhoods and create affordable homes.
With significantly increased organizational capacity, we will be creating and preserving a great many more affordable homeownership opportunities, thus increasing the stock of permanently affordable homes in our community. In 2012, we grew our staff from 3 to 8 and secured a substantial multi-year operating grant that will launch us into a phase of considerably increased scale. We now have the organizational infrastructure to support the sustained growth needed to meet both the need and the demand for affordable homeownership as Seattle and King County grow. In 2013, we will bring 30 more homes into trust as well as continue laying the groundwork for sustained increased growth and enhanced stewardship services for our homeowners.

Currently, we are working to influence zoning changes and incentive programs in order to ensure the inclusion of affordable homes for people of all income levels. We are also looking for opportunities, as public funds are invested in transportation improvements, to ensure that modest-income households can afford to own homes near these amenities.

As our community grows, we must do so equitably. Homestead will be working to make sure this happens. We look forward to your support of and involvement in these efforts.

“What will housing prices look like next year or the year after that? I want to continue to see the city that I love—urban and diverse. To see that city, we have to preserve affordable homeownership.”

- Mijo Lee, Homeowner since 2007
Homestead's Financial Position and Economic Activity

Abbreviated Statement of Financial Position
As of December 31, 2010 and 2011

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
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<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
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<tr>
<td>Current assets</td>
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<tr>
<td>Cash and receivables</td>
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<td>Other current assets</td>
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<td>Other long-term assets</td>
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<td>$921</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$8,360,096</td>
<td>$9,464,961</td>
</tr>
</tbody>
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| **LIABILITIES AND EQUITY** |          |          |
| Current liabilities      | $881,411 | $60,417  |
| Long-term liabilities    | $4,052,799 | $5,111,749 |
| **Equity**               |          |          |
| Unrestricted             | $3,366,101 | $4,052,703 |
| Temporarily Restricted   | $59,785 | $240,092 |
| **TOTAL EQUITY**         | $3,425,886 | $4,292,795 |

**TOTAL LIABILITIES AND EQUITY** $8,360,096 $9,464,961

SOURCES—2011
Total funds: $1,174,981

- Contributions, Grants & Membership 29%
- Community Investment in Permanent Affordability* 22%
- Earned Income 49%
- Management and General 18%
- Fundraising 2%
- Program Services Including Land Acquisition** 80%

USES—2011
Total funds: $567,092

- Management and General 32%
- Fundraising 2%
- Program Services Including Land Acquisition** 66%

*This represents only a small portion of the total home purchase assistance Homestead mobilizes on behalf of its buyers.
**Homestead funds used for land acquisition is shown here for illustrative purposes. Homestead's books show land owned to ensure on-going affordability as an asset.

Organizational, Public and Corporate Supporters

Anderson Real Estate Group  Home Realty  Prima Bistro
Bee Hive Day Spa  HomeStreet Bank  Pyramid Brewery
Belle Epicurean  JP Morgan Chase Foundation  Seattle Coffee Works
Blue Bird Ice Cream  Kriegh Architects Inc.  Seattle Mortgage Bankers Association
Blue Heron JS LLC  Lovested-Worthington  Stoel Rives LLP
Boeing Employees Credit Union Foundation  Madison Market  The Field Roast Grain Meat Company
Central Co-op  King County Housing and Community Development Program  The Seattle Foundation
Central Cinema  Kriehg Architects Inc.  T's Cakes and Treats
Chaco Canyon  Lovested-Worthington  Tutta Bella Pizzeria
City of Seattle Office of Housing  Madison Market  U.S. Bancorp Foundation
Coho Team of Windermere Agents  Microsoft Matching Gifts Program  Washington State Attorney General's Office
Cornerstone Partnership  Northwest Outdoor Center  Washington State Department of Commerce
Ford Motor Company  Office Nomads  Washington State Housing Finance Commission
Guild Mortgage  Olympic General Contractors  Wells Fargo Foundation
Home Depot  Peterson Sullivan LLP Certified Public Accountants  Your Financial Solutions, LLC
Individual and Household Members and Supporters

Aaron Bunnell and Ting Yang
Abeba Berhanu and Getu Alemayehu
Abie Flaxman and Jessi Berkelhammer
Adam Wiener and Amy German
Addy Adwell
Alan and Susan Tang
Aleksander Clairmont
Alem Beyene and Dadi Akalewold
Alex Perdomo and Jenny Lacroix
Alexander S. Banna
Alexandra McCarthy
Alexandra Wakeman
Alexis Baruso
Alison Roberts
Amanda and Ben Hopper
Amanda Licorish
Amy Chan
Amy E. Caster
Amy Gillespie and Cheryl Ladd
Amy Larson
Amy Peloff
Analia Castanos and Len Davis
Andrew Quast
Andrew Tonkin
Anitra Jones
Annie Bach and Robert Hamm
Anonymous
Anthony Bianchi
Anthony Burnett
Anthony Perez and Kelly Snyder
Antonio Li
Aric Ho
Arlyn Dean
Arthur and Luie Schiffer
Autumn Norwood
Avid Shiau and Sayaka Shiau
Ayalmesh Gesese and Nurri Omer
B Lippitt and Liz Van Volkenuhgh
Becky Andrews and Scott Olmsted
Ben Grief
Benjamin Supnet and Wilhelmina Delostrinos
Bill and Patty Lavelle
Blake Lanz
Blake Palmer
Bob LaRoche
Bray Haden
Brian Allen
Brian Langhorst
Briania Wentworth
Bruce and Eva Granston
Bruce McLaughlin
Byron Smith
Carol Heinz and Mike Beebe
Carole LaRoche
Carrie Byron and Nathan Phillips
Casey Coy and Suzanne Ryan-Coy
Catherine Burke and Justin Maggart
Catherine Osbun
Chad Detwiller
Chieko Blaze
Chien Ming Chen
Chris and Colette Gordon
Chris Armes
Chris Laroche
Chrissy Burd
Christine Luther and Kathleen Mulcahy
Cindy Luc and Young Chew
Claudia Kienholz
Colin Bleckner
Cristie and John Stapp
Cuong and Loi Nguyen
Cynthia Wells and Tim Kerr
Dale and Carla Woodard
Dan Moore
Dan Winn
Dana Aoyama
Danich You and Arigin Sakda
Daniel Malone
Daniel Sherwood
Daniel Weich
Danielle Jones
Dante Taylor and Brett Walker
Darcy Rael and Israel Juarez
Darryl Smith
Dave Hanson
David Aparicio
David Cannon
David Evans
David Jacob Gentry and Suzanne Fossum
David Miller
Dean KiloDavis
Debbie Scott
Deborah Bowler
Debra Morrison and Joe Szwaja
Dejene Tesema and Mulunesh Tenagne
Denee McCloud
Denise and Jonny Landro
Denise Coy and Suzanne Ryan-Coy
Ellen Look and Tony Cavalieri
Emily Alvarado
Eric and Shawn Toskey
Erika Malone and Justin Craig
Erin Katz and Siobhan Ring
Estelle Rhee
Estevan Munoz-Howard
Esther "Little Dove" John
Evan Goetzmann
Eyerusalem Abay
Ezra Basom
Fawn Proctor
Frank Video
Gail Draper
Gail Stephens
Gary Szalay
Genevieve Hale-Case
George Liu and Assunta Ng
Geov Parrish and Melissa Ropke
Gerald Halsey and Bertram Gulhaugen
Giday Abhra and Giday Tesfai
Gina and Tyler Rubert
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Heather and Matteo Griffin
Heather Bouzek and Ian Baker
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Janet Stebbins
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Janna Wachtler
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Jeffrey Conor
Jennifer Boschen
Jie Min and Li Ying Huang
Jill Jensen and Michael Jensen
JinTian Huang and YuYe Yu
Jo Scozzafava
Joanna Ristow
Joanne Bundrock
Joe and Lucinda Fesalbon
We are very grateful for the support given to Homestead by these donors between 1/1/2011 and 12/13/12.

We have made every attempt to ensure this list is complete and accurate. Please contact Erika Malone, Erika@HomesteadCLT.org, to make a correction or a donation.