



A place called home



Better Housing Coalition **2007** Annual Report



Twenty years ago you could buy a gallon of gas for 91 cents, a loaf of bread for 60 cents, and a first-class postage stamp was a quarter. The average price of a home in Richmond was \$78,000.

However, for many the “good old days” were *not* so good. More than 600,000 people in Virginia lived below the poverty level, many in substandard and unsafe housing in isolated neighborhoods. Quality, affordable housing was unreachable for most low-income Richmonders.

In response, and with the penchant for action that had characterized their lives, Mary Tyler McClenahan and Carter McDowell determined to overcome the traditional obstacles to affordable housing.

Channeling compassion into action, they formed Better Housing Coalition, launching the transformative process that became our award-winning model.

For 20 years Better Housing Coalition has been making Richmond a better place to live. In 1988, first-rate affordable housing was a far-off vision; today it is our standard. Then, we *hoped* our attractive and affordable homes and apartments would help stimulate safer neighborhoods and healthier lifestyles. Today we *know* our impact is transformative. We now have data that captures the ripple effect of our holistic interventions: reduced crime, better school performance, job creation, healthier lives and substantial private investment.

Neighborhoods on Cary Street and Grove Avenue, in Church Hill, Randolph, Carver, Newtown South, Chesterfield and Henrico counties all have seen positive change and are now sustainable neighborhoods of choice.

Kids, retirees, moms and dads, aunts and uncles make up those *communities*. Over 1,000 residents participate in programs provided by our social workers and senior specialists. Children at Winchester Greens are learning about ecology, community pride and patience through gardening. Seniors, because they are healthier than ever (we have nearly a dozen residents fast approaching 95!) are reaching beyond their homes to volunteer in schools, day care, and hospitals.

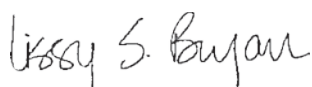
Our unique process of transforming communities, *and staying in them*, has made us pioneers and leaders in the area of affordable housing. We are committed to that position.

*Looking forward, over the next several years:*

- We will build over 120 new homes for first time homebuyers.
- We will expand our reach to new locations, including the northside and Petersburg, revitalizing and transforming them into places people are happy to call home.
- Our communities will be strengthened by our social work and property management services – exclusive and key elements of successful redevelopment available to our residents.
- All construction will be EarthCraft certified, built “green” for greatest energy efficiency and savings.
- Our planning will embrace sustainable principles and new environmentally sound technologies.

After twenty years BHC is still a coalition. We partner, collaborate, share, borrow – whatever it takes to conquer the current challenge. It is our sincerest hope that you, our supporters, will join us in all of the beginnings that lie ahead. Your continued loyalty humbles us, encourages us and energizes us in our pursuit of better homes, better communities and better lives for every citizen.

Lissy Bryan  
Chairman



T.K. Somanath  
President/CEO



## A SINCERE THANK YOU TO ALL 2007 SUPPORTERS

## COMMUNITY BUILDER (\$5000 AND ABOVE)

Anonymous (2)  
 Lissy & Stewart Bryan  
 Capital One Services, Inc.  
 Enterprise Community Partners, Inc.  
 Genworth Foundation  
 GRACRE  
 Henrico County  
 Jenkins Foundation  
 Charles & Carter McDowell  
 Media General, Inc.  
 Philip Morris Employee Community Fund  
 Philip Morris USA  
 R.E.B. Foundation  
 Richmond Eye and Ear Fund  
 Richmond Memorial Health Foundation  
 Mr. & Mrs. Robert C. Sledd  
 Mr. & Mrs. Wallace Stettinius  
 SunTrust Mid-Atlantic Foundation  
 VHDA  
 Virginia LISC  
 Wachovia Foundation  
 Weinstein Properties

## TOWN BUILDER (\$1000-\$4999)

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 Michael & Denice Dan  
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 Franklin Federal Savings & Loan Association  
 Anna and Fleetwood Garner Family through The  
 Community Foundation  
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 Mr. & Mrs. Thomas E. Jacobson  
*Grant recommended by Jeffrey & Karen Levin through  
 the Schwab Charitable Fund*  
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 Mr. & Mrs. R. Wheatley McDowell  
 McGuire Family Fund through The Community  
 Foundation  
 Ms. Margaret Ann Newman  
 Mr. & Mrs. John M. Oakey, Jr.  
 Owens & Minor, Inc.  
*Grant recommended by Mrs. Chiswell D.L. Perkins  
 through The Community Foundation*  
*Grant recommended by Francis & Joanne Pineno  
 through the Schwab Charitable Fund*  
 Virginia Sargeant Reynolds Foundation  
 Richmond Association of Realtors  
 Mr. & Mrs. Gilbert M. Rosenthal  
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 Susan Bailey & Sidney Buford Scott Endowment  
 Trust  
*Grant recommended by Mr. & Mrs. Richard L. Sharp  
 through The Community Foundation*  
 The Showalter Family Fund of The Community  
 Foundation  
 Mr. & Mrs. T.K. Somanath  
 Sustainable Design Consulting  
 Mr. Joseph M. Teefey  
 The Brink's Company  
 The Home Depot Foundation  
 The Sydney & Frances Lewis Foundation  
 Mr. & Mrs. Randolph F. Totten  
 Barbara B. and James E. Ukrop Fund of The  
 Community Foundation  
 Ukrop's Super Markets/First Market Bank  
 Urban Design Associates, PC  
 Mr. & Mrs. Sigurd Wendin

“BHC has been with us for a long  
 time and I'm proud of the work that  
 has been accomplished. The City of  
 Richmond, the business community,  
 residents have all been involved in  
 the rebirth of this neighborhood.”

—Mary Thompson, President New Vision Civic  
 Improvement League

## NEIGHBORHOOD BUILDER (\$500-\$999)

Anonymous  
Mr. & Mrs. William D. Baldwin  
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Ms. Audrey Kramer  
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Mr. Don Richards  
Mary & Alex Slaughter  
Richard & Susan Smith  
Ms. Lynn Rhame Spitzer  
Mr. & Mrs. Jeff Taylor  
Mrs. Quincy R. Umphlette  
Virginia Credit Union  
Dr. & Mrs. H. Hudnall Ware, III  
Mr. & Mrs. David S. White  
Mr. & Mrs. Samuel Brown Witt, III

## HOME BUILDER (\$100-\$499)

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Mrs. Elizabeth S. Allen  
Mr. & Mrs. Joseph L. Antrim, III  
Automatic Leasing Service, Inc.  
Dr. & Mrs. Charles L. Baird, Jr.  
Mr. Barton G. Barrett  
Beirne Carter Foundation  
Scott & Nancy Belleman



Mr. Jeffrey S. Bisger  
Mr. & Mrs. Robert P. Black  
J. Read Jr. & Janet Dennis Branch Fund of The  
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Edie Hofstead Cabaniss  
Ms. Theresa T. Caldwell  
Mr. & Mrs. A. Dale Cannady  
Capital Interior Contractors, Inc.  
Dr. & Mrs. Charles M. Caravati, Jr.  
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Elisabeth Reed Carter  
Ms. Tonia L. Churchwell  
Dr. & Mrs. Herbert A. Claiborne, Jr.  
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Mr. & Mrs. H.C. Du  
Mr. & Mrs. William E. Duke, Jr.  
Howard Ellis & Eugenia Anderson-Ellis  
Mrs. Emily R. Elmore,  
*in honor of Carter McDowell*  
Ms. Holly Law Eve, CCIM  
Mr. & Mrs. Jerald Allen Finch  
Ms. Rachel Flynn  
Mrs. Charlotte H. Frischkorn

## HOME BUILDER (\$100-\$499) CONTINUED

Mr. Joshua Galloway  
 Mr. & Mrs. Donald B. Garber  
 Mr. Pierce Gardner,  
*in memory of Mary Tyler McClenahan*  
 Mrs. Kristian Gathright  
 Mr. & Mrs. Henry H. George  
 Mrs. Pearson G. Gibson  
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 Mr. & Mrs. Hiter Harris, III  
 Ms. Kathleen D. Headlee  
 Mr. & Mrs. W. Barry Hofheimer  
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 Mary Kay & Phil Huss  
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 Mr. Thomas James, Jr.  
 Mr. Billy G. Jefferson, Jr.  
 Mr. Stewart S. Jester & Dr. Halleh Akbarnia  
 Johannas Design Group  
 John W. Montague, Jr., Inc.,  
*in memory of Sue Montague*  
 Dr. Gary T. Johnson, Ph.D.  
 Mr. & Mrs. Stanley K. Joynes, III  
 The Honorable Timothy Kaine & Ms. Anne Holton  
 Mr. & Mrs. Alex J. Kay, Jr.  
 Mr. & Mrs. Joseph C. Kearfott  
 Mr. & Mrs. Heyn Kjerulf  
 Mr. & Mrs. John F. Kling  
 Mr. & Mrs. Joseph W. Lawler  
 Dr. & Mrs. Richard R. Lower  
 M.H. West & Co., Inc.  
 Mrs. Virginia B. Maloney  
 Dr. & Mrs. Howard McCue, Jr.  
 Midlothian Enterprises, Inc.,  
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 Mr. Carl Monfalcone  
 Mr. & Mrs. Gangadhara Murthy  
 Mrs. Gloria Myers  
 nbj Architecture  
 Mr. & Mrs. Neil J. November  
 Mr. & Mrs. O.H. Parrish, Jr.  
 Mr. & Mrs. J. Terry Parsley,  
*in honor of Carter McDowell & Lissy Bryan*  
 Mr. & Mrs. H. Merrill Pasco,  
*in memory of Mary Tyler McClenahan*  
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 R.A. Siewers, Inc.  
 Mr. & Mrs. James T. Rhodes  
 Ralph & Lillian Rhudy  
 Mrs. Sarah H. Richardson  
 Vance & Marla Richardson  
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 Mr. & Mrs. Douglas P. Rucker, Jr.  
 Sadler & Whitehead Architects, PLC  
 Mr. James Schnell,  
*in honor of business associates*  
 Mr. & Mrs. R. Strother Scott  
 Scott & Stringfellow, Inc.  
 Mr. & Mrs. James A. Searle, Jr.  
 Mr. & Mrs. Robert S. Seiler  
 Mr. & Mrs. Stuart Shumate  
 Mrs. Indiramma Siddachar  
 Mr. & Mrs. John C. Siewers, II  
 Mr. & Mrs. Henry C. Spalding, Jr.  
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 Mrs. Mary L. Stag  
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 Mr. & Mrs. Charles G. Thalhimer, Jr.  
 Mrs. Mary White Thompson  
 Mr. Thomas S. Thompson, II  
 Mr. & Mrs. Peter C. Toms  
 Mr. & Mrs. E. Massie Valentine, Sr.  
 Mr. John & Dr. Nirmala Vasa  
 Ms. Deepa Vedavyas  
 Wachovia Foundation Matching Gifts Program  
 Mr. Kevin Walters  
 Mrs. Polly C. Strickland White  
 Mr. & Mrs. Daniel L. Williams, Jr.  
 Mr. & Mrs. J.F. Williams, III  
 Mrs. Thomas N. Williams  
 Dr. & Mrs. William C. Williams  
 Mr. & Mrs. Marshall B. Wishnack  
 Mary & Pete Witt  
 Mr. & Mrs. W. Horace Wright, Jr.  
 Mr. & Mrs. Wesley Wright, Jr.  
 Mr. & Mrs. John G. Zehmer

“My four year old son finally has a yard to play in!” A single mom is able to buy her first home thanks to BHC. With the help of John Moorefield, Home Ownership Director, she was able to purchase her first home and pay less than she did for rent.



**GOOD NEIGHBOR (\$1-\$99)**

Mrs. Edward R. Adams  
 Mr. Billy Alwood  
 Ms. Bertorna Anderson  
 Mrs. Michael Armstrong  
 Ms. Patricia M. Asch  
 Ms. Sandy Banks Bertwell,  
*in honor of Business Associates*  
 Edith G. Brenner  
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 Mr. & Mrs. W. Thomas Cunningham, Jr.  
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 Mr. & Mrs. Seetharam Deevi  
 Mr. Alex DiMattesa  
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 Ms. Veda Florance-Hawkes  
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 Mr. & Mrs. Robert E. Hill  
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 Mrs. Gertrude Howland  
 Mr. Karl L. Huber  
 Ms. Carol Brooks Jackson  
 Mr. Stephen Kadar, Jr.  
 Ms. Helen Levinson  
 Ms. Cyane B. Lowden  
 Mrs. Jeannette B. Moore  
 Mr. & Mrs. John W. Moorefield  
 Dr. & Mrs. Nedathur Narasimhachari  
 Mr. & Mrs. N. Andre Nielsen  
 Ms. Kate Noon  
 Mr. & Mrs. Walter J. O'Brien, Jr.  
 The Reverend & Mrs. James A. Payne  
 Mr. & Mrs. Todd Peacock

Mr. Mike Pilkerton  
 Ms. Luwilda M. Rogers, *in honor of Bev Lacy*  
 Mr. John A. Rupp & Mrs. Elizabeth P. Lytle-Rupp  
 Mrs. Calvin Satterfield, III  
 Mr. & Mrs. Sidney L. Stern  
 Mr. & Mrs. Walter W. Stout, III,  
*in honor of Bobbie Ukrop*  
 Mrs. Carolyn Street  
 Dr. & Mrs. E. Armistead Talman  
 Dr. Glenn C. Thomason  
 Mr. & Mrs. Kenneth W. Thorson  
 Mr. Jose L. Vargas  
 Mrs. Mary Hoge Wall  
 Mr. & Mrs. Fielding L. Williams, Jr.  
 Ms. Nina Williams

**COMMUNITY SERVICES**

Alzheimers Association  
 Bellwood Federal Credit Union  
 Baruch Groceries  
 Bizworks Enterprise Center  
 Bon Secours Diabetic Treatment Center  
 Breast Cancer Foundation  
 CareVan  
 Catholic Charities  
 CCHASM  
 Chesterfield County  
 • Adult Education Services  
 • Adult Protective Services  
 • Extension Service  
 • Fire Department  
 • Library  
 • Public Schools  
 • Police Department  
 • Senior Advocate  
 • Sheriff's Department  
 • Social Services  
 Chesterfield TRIAD





CJW – Pulmonary Rehabilitation  
 City of Richmond
 

- Cooperative Exchange
- Fire Department
- Police Department, Third Precinct
- Social Services Department

 Cross Over Ministry – Chesterfield  
 DSCR – Defense Supply Center Richmond  
 FISH  
 Grace and Holy Trinity Episcopal Church  
 Groovin' Gourmets  
 Henrico County
 

- Cooperative Exchange
- Christmas Mother
- Fire Department
- Library
- Police Department
- Social Services

 Home Care Delivered  
 Housing Opportunities Made Equal (HOME)  
 Kool Smiles  
 Kroger Pharmacy  
 Lions Club  
 The Little Gift Shop  
 Meals-On-Wheels  
 Medical College of Virginia
 

- Dental School
- Dietary Technician Program
- School of Pharmacy

 Medi Express  
 Mountain Top Baptist Church  
 Oxygen Services Plus  
 Pizza Hut – Chester  
 R-CAP  
 Richmond Preparatory Academy

Rite-Aid Corporation  
 River Road Baptist Church  
 S.A.F.E. - Substance Abuse Free Environment  
 Second Baptist Church, Richmond  
 Sherbourne United Methodist Church  
 Smile, You're Beautiful  
 Southpark Carpet & Flooring Outlet  
 St. Michael's Episcopal Church  
 St. Paul's Episcopal Church  
 Tabernacle Baptist Church  
 Ukrop's Super Markets  
 Virginia Dept. of the Deaf & Hard of Hearing  
 Virginia Dept. of Health  
 Virginia Family Physicians  
 Virginia Poverty Law Center  
 Walgreen's Pharmacy  
 Wal-Mart  
 William Byrd Community House  
 Windsor Senior Living  
 Your Neighbors Uptown Civic Association

Lillian Simmons worked for many years as a nurse at a nursing home. When she retired she knew she needed to find an affordable place to live and she wanted to stay in her neighborhood. Randolph Place fits the bill.

## 2007 Partners

### COMMUNITY PARTNERS

ACORN  
Bensley Elementary School, Chesterfield  
Bon Secours Care-A-Van  
Bon Secours Hospice  
Boy Scouts of America  
Central Virginia Food Bank  
Elderfriends  
FRIENDS Association for Children  
Girl Scout Troop 652  
Girl Scout Troop 723  
Girl Scout Troop 867  
Girl Scout Troop 3004  
IVNA  
Jewish Family Services  
Hospice of Virginia  
New Visions Civic League  
New Visions, New Ventures  
RRHA  
Senior Connections  
Shepherd's Center – Chesterfield  
Shepherd's Center – Richmond  
VHDA  
Virginia LISC

### VOLUNTEERS

Activate Volunteers  
Lt. Gregory Alexander  
Willie Andrews  
Mary Barlow  
Pat Barnett  
Henry Bennett  
Ida Booker  
Capital One Volunteers  
Yvonne Claiborne  
Duncan Dotson  
Annie Duncan  
Joan Gates  
Bobbie Jean Hartisfield  
Delores Hill  
Willie Jones  
Bea King  
Gerald Perdue  
Margaret Pleasants  
Dorothy Reed  
Ruthie Reed  
Edith Trent  
Florence Turner  
Blair Watson  
Jean Williams  
Debbie Woodson  
Long & Foster Volunteers

*We make every effort to list all of our contributors correctly. If we have misspelled or inadvertently omitted your name please call us at 804-644-0546.*



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*Year Ended December 31, 2007*

### ASSETS

#### INVESTMENT IN REAL ESTATE

Buildings and improvements	\$ 73,232,702
Land	6,318,542
Furniture, fixtures and equipment	848,086
Less accumulated depreciation	<u>(14,102,078)</u>
Total investment in real estate	<u>66,297,252</u>

#### OTHER ASSETS

Cash	2,856,466
Restricted deposits	3,447,717
Tenant deposits held in trust	191,701
Short-term investments	349,296
Tenant receivables, net of allowance for doubtful accounts of \$7,943	49,536
Accounts receivable	666,244
Pledges receivable	12,750
Prepaid assets	7,667
Deposits-other	5,445
Construction in process	2,518,647
Intangible assets, net	<u>591,982</u>
Total other assets	<u>10,697,451</u>

**TOTAL ASSETS** \$ 76,994,703

### LIABILITIES AND NET ASSETS

#### CURRENT LIABILITIES

Lines of credit	\$ 1,815,976
Current maturities of notes payable	621,132
Current maturities of bonds payable	135,000
Accounts payable	247,261
Security deposits	178,296
Accrued expenses	214,001
Accrued interest	160,143
Unearned revenue	<u>22,891</u>
Total current liabilities	<u>3,394,700</u>

#### LONG-TERM LIABILITIES

Notes payable, net of current maturities	15,613,703
Bonds payable, net of current maturities	5,765,000
Capital advance	<u>520,000</u>
Total long-term liabilities	<u>21,898,703</u>

**TOTAL LIABILITIES** 25,293,403

#### NET ASSETS

Unrestricted	41,626,508
Temporarily restricted	<u>10,074,792</u>
Total net assets	<u>51,701,300</u>

**TOTAL LIABILITIES AND NET ASSETS** \$ 76,994,703

**CONSOLIDATED STATEMENT OF ACTIVITIES**

*Year Ended December 31, 2007*

	Unrestricted	Temporarily Restricted	Total
<b>REVENUE AND OTHER SUPPORT</b>			
Contributions and public support	\$ 506,536	\$ 235,209	\$ 741,745
Grants and awards	273,251	-	273,251
Development and consultant fees	831,775	-	831,775
Interest income	168,697	-	168,697
Revenue and other support	<u>1,780,259</u>	<u>235,209</u>	<u>2,015,468</u>
<b>REVENUE – PROPERTY SALES</b>			
Property sales	3,145,052	-	3,145,052
Subsidies included in property sold	780,681	-	780,681
Cost of property sales	(3,363,649)	-	(3,363,649)
Homebuyer assistance	(197,750)	-	(197,750)
Revenue from property sales	<u>364,334</u>	<u>-</u>	<u>364,334</u>
<b>REVENUE – RENTAL PROPERTIES</b>			
Rental revenue	6,415,919	-	6,415,919
Vacancies and concessions	(489,759)	-	(489,759)
Other tenant revenue	191,306	-	191,306
Laundry and vending	23,948	-	23,948
Revenue from rental properties	<u>6,141,414</u>	<u>-</u>	<u>6,141,414</u>
Net assets released from restriction	298,115	(298,115)	-
Total sales, revenue and other support	<u>8,584,122</u>	<u>(62,906)</u>	<u>8,521,216</u>
<b>FUNCTIONAL EXPENSES</b>			
Program - Rental properties	7,510,931	-	7,510,931
Program - Property development activities	1,096,788	-	1,096,788
Program - Community social work	541,224	-	541,224
Management and general - Finance	79,128	-	79,128
Management and general - Other	371,900	-	371,900
Fund development	114,737	-	114,737
Total functional expenses	<u>9,714,708</u>	<u>-</u>	<u>9,714,708</u>
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	(1,130,586)	(62,906)	(1,193,492)
<b>NET ASSETS</b>			
Beginning of year	40,354,912	10,137,698	50,492,610
Equity Investments	<u>2,402,182</u>	<u>-</u>	<u>2,402,182</u>
End of year	<u>\$ 41,626,508</u>	<u>\$ 10,074,792</u>	<u>\$ 51,701,300</u>

## BOARD OF DIRECTORS

Lissy Bryan, *Chairman*  
Karl E. Bren, *Vice Chairman*  
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Laura Lee Garrett, *McCandlish Holton*  
Carroll Graham, *Community Volunteer*  
Angela C. Greene, *Community Volunteer*  
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Thomas James, *Neighborhood Housing Services*  
Gary T. Johnson, Ph.D., *Community Volunteer*  
Beverly C. Lacy, *Community Volunteer*  
John P. McCann, *McCann Realty Partners, LLC*  
Doug Moran, *Capital One*  
Gary T. Prizzia, *Genworth Financial*  
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Barbara Ukrop, *Community Volunteer*  
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## FOUNDERS

Mary Tyler McClenahan  
Carter McDowell

## COMMITTEES

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Andrea Butler  
W. Barry Hofheimer  
Thomas E. Jacobson  
Walter J. O'Brien, Jr.  
Christopher Snead  
Yvonne E. Spain  
Candice L. Streett  
Mary W. Thompson



Better Homes. Better Communities. Better Lives.

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Richmond, Virginia 23241

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[www.betterhousingcoalition.org](http://www.betterhousingcoalition.org)