



BUILDING COMMUNITY
The Right Move



Building Community

MISSION

We transform buildings and land into quality housing and more, and develop relationships to cultivate communities that thrive.

Dear Friends:

Decades ago, the **Housing Trust of Rutland County** started its journey to build community by creating housing affordable to the citizens of Rutland County. Today, we continue with our mission to “transform buildings and land into quality housing and more, and develop relationships to cultivate communities that thrive.”



There is no better example than the recently completed renovation of **Heritage Court Apartments in Poultney, Vermont**. In July 2017, as we approached the purchase and renovation of these existing apartments for seniors, several of the Housing Trust staff met with the residents living there to make introductions and talk about renovation plans.

I distinctly remember one resident sitting with her arms defiantly crossed. The residents living there had had a good situation with the Browns, long time owners and neighbors, and they weren't interested or ready for an offsite management company to enter their lives and create chaos with their renovation plans. We explained the support and guidance we would provide through the relocation process, and assured them we had selected a contractor who was friendly and accommodating. But fear remained; the fear of the unknown.

Then construction started. Residents had to move out of their homes for 3-4 weeks and live out of boxes in a temporary apartment within the complex. Construction crews arrived every morning by 7 AM, and heavy equipment rolled in.

After a month or more, residents realized that weekends were awfully quiet. They missed the hubbub of construction, and the friendly crew. They shared their experiences and challenges with their neighbors. They were happier when Monday arrived. They especially enjoyed Wednesdays when the Housing Trust development staff, architect and engineers were on site. There was a lot to watch and talk about!

As construction wound down late winter, residents dreaded the end of construction and the goodbyes to new friends, especially the workers. But, they realized they had developed deeper friendships with each other; there was a new community room for spending time together; and activities and supports from the SASH Coordinator and Wellness Nurse. While their homes had been transformed, so had their community.

This is what the Housing Trust does...we build community through building homes. We are fulfilling our vision: Housing you can trust, afford, and call home – the foundation for vibrant communities. Read on, and see for yourself the impact our efforts have in building community. We believe they will truly move you!

A handwritten signature in black ink that reads "Elisabeth Kulas".

Elisabeth Kulas
Executive Director

A handwritten signature in black ink that reads "Lynne Klam".

Lynne Klam
President, Board of Directors

A Move Toward Independence

Almira had already adjusted to her apartment at Heritage Court once, when she first moved from her home in Fair Haven several years ago. So the prospect of being displaced during a massive renovation was unsettling. But soon after construction began, the constant presence of work crews and helpful staff gave her comfort and a sense of security. And now in her new community, her mobility may be limited, but her independence is not.



"What I like the best about living here is that I have my own private space, yet there are people all around if I need help. I think it's just nice to see people around. I had been concerned about my safety, but then I thought, who's going to break in or take anything with all these construction guys around. So I stopped worrying."

"I've fallen a few times, and it's been very comforting to know there were people around to help me. The last time I fell on the sidewalk, my neighbor was right there. Another time I took the wrong medication, and my neighbor called 911 and then stayed with me until the paramedics came. It's good to know you aren't alone."

"I like to go shopping myself and go on the bus, but some people here go shopping for each other. And it's nice to have the nice furniture in the community room so we can get together – I go there almost every day to work on my puzzles."

"Affordable housing is very important to me, and now I know more about the Housing Trust. I think their work is very important, and they certainly did a wonderful job building our community. And it does feel like we are a community."





A Move Toward Stability

When construction crews first arrived at Heritage Court, Rosie was spending most of her days at the nursing home visiting her husband, Jim. About two weeks into the project, in the midst of packing up her apartment, Jim passed away, and Rosie's life turned upside down. Everyone — from the superintendent of the construction crew, to the Housing Trust's executive director — sprang into action to help Rosie through the transition.




"It felt like everything crashed in on top of me at once. I had to deal with the funeral and everything that was going on around me, and that first weekend in the temporary apartment, if anything could go wrong, it did. It was unreal. But it all got straightened out. I usually take things in stride, but this was a really challenging time for me.

"When I finally saw my new apartment, all I could say is 'Wow.' I had quite a bit of help moving back in. The fellas helped me with whatever I needed to get situated. And Pam was a godsend — real moral support.

"Everything is lovely, and brand new. There's more cabinet space, more counter space. What I like best is that I'm close to town, and close to my kids. It's compact and I know all my neighbors and feel very safe knowing there are people on either side of me. I just feel very comfortable here, very comfortable.

"I like to swim, and we're close to Lake St. Catherine. As a senior citizen I have a lifetime free pass, so it doesn't cost anything.

"I like when the Housing Trust staff comes over and we have special gatherings, like when we had our pizza party. I enjoy seeing everybody.

"I think that the way things are today, there is a need for more housing for seniors and low income families. The work of the Housing Trust, it's good for the community. I think it's very good." 

Rosie and Muffin



A Move Toward Transformation

When it was time to hire a contractor for the \$1.6 million dollar renovation at Heritage Court, the Housing Trust selected Naylor & Breen Builders. Kerry Wetmore was the construction superintendent on the project. Kerry's experience as a builder working on occupied sites helped him manage worries and expectations from the very first meeting onsite.



"The residents weren't too thrilled — they were worried about what was going to happen. They hadn't been through a major renovation process before, they were nervous. At the meeting, we listened and answered everyone's questions. By the end people were smiling and seemed comfortable with what lay ahead."

"I like how the Housing Trust handles things. They go above and beyond what other organizations do. When there's not enough communication between the landlord, the residents and the contractors, things go awry. Emily, Pam, Melissa, Elisabeth and many others on staff were there from day-one. Residents always knew what was going on."

"As things progressed, residents seemed to open up and ask questions about the work being done, inside and outside. Brownie was always checking in and wondering what was happening next."

"I tried to become friends with everyone and I believe I earned their trust. We became a part of their lives and a part of their community — eight hours a day, five days a week. Rosie was one of the first homes we relocated. Every morning her cat would jump up on the windowsill and wait for us to come out of the work trailer. We became the best of friends."

"By the end of the project, my crew and I were on a first-name basis with everyone. They really seemed sad to see us leave. They are all such nice people and they appreciated everything we did. It means a lot to our crew to feel appreciated; it doesn't happen often enough."

"In my role, I've always admired how the Housing Trust transforms properties — makes them new again. I like what they do. They have an important vision."



Building Relationships



(Above) The construction team, from left to right:

Kerry Wetmore—Superintendent, Naylor & Breen Builders
Elisabeth Kulas—Executive Director, Housing Trust of Rutland County
Mike Tomasi—Carpenter, Naylor & Breen Builders
Bill Berry—Carpenter, Naylor & Breen Builders
Kim Levins—Project Manager, Naylor & Breen Builders
Laz Scangas—Architect, Arnold and Scangas Architects

(Far left) **Melissa Disorda**—Assistant Project Developer,
Housing Trust of Rutland County

A Move Toward Retirement

Shirley and Larry Brown built Heritage Court as a motel in 1968. Ten years into their ownership of the property, the Browns saw a need for affordable, supportive housing for seniors and individuals with disabilities, and they set out to build a solution. They transformed the motel into subsidized housing and became property managers, while living in an apartment onsite, and providing support that met the needs of their residents. As the Browns contemplated retirement, their son and daughter-in-law joined them onsite as junior owners. So when Steve and Debbie Brown started planning their own retirement, it was imperative to find a new owner that would be committed to the same values the family had built the business on. The Housing Trust of Rutland County provided the ideal succession plan, and a place that Shirley and Larry (Brownie) still call home.



(Brownie) "Before this project, we had not heard of the Housing Trust. They've done an excellent job of renovating. It looks good and it needed it!"

"I liked seeing what was going on. I watched everything and asked a lot of questions. The contractors – those fellas worked in the cold and the rain and just kept at it."

(Shirley) "Everything went very well. We enjoyed seeing what was happening. The staff was very cooperative and very informative throughout the entire process. I like the results."

(Brownie) "The community room is an especially nice addition – they did a great job with that. Everyone seems to be satisfied."

(Shirley) "The work of the Housing Trust is very important work. They are the answer for a lot of people – giving them an affordable home. And the SASH program helps a lot of residents; it's very important to have that support right here."

"Renting is a new experience for us. We've always owned our own home. We have no responsibility, and we're enjoying it. This was the right move for us."



Shirley and Brownie



A Move Toward Community

Gordon and his late wife, Fran, moved into Heritage Court several years ago when it was time to downsize. They liked the location because it was close to family. Now, two years after Fran passed away, Gordon has a newly renovated apartment, a close community of friends, and the safety and stability that comes from living in a Housing Trust property. When he heard about the plan for renovation, he made some plans of his own.




"Didn't bother me any. I said, I'm going on a trip. I went on a cruise with my family while they worked on my home. It was real convenient. When I got back and saw the renovations, I was really happy. It wasn't quite complete, but they let me come see it when they weren't working on it, and I even gave them some suggestions.

"As far as I'm concerned, I like everything about it. Everything is handy. It has plenty of room; a nice closet; my own little yard and patio, and it's convenient to everything. And I like that there's plenty of room for guests to come and visit and stay.

"I know a lot of people and I like to visit them and go places. I have a group that gets up early and meets for coffee every morning at six outside under the tree. Well, in summer anyway. We just enjoy getting together and talking about things.

Gordon's daughter, Terri, is also pleased with the outcome, and with the support her father receives from the Housing Trust.

"This has been a great move for my father. I think he has been getting more involved with his neighbors, and doing much better since Mom passed away two years ago. Emily and the staff are very friendly and involved with Dad, and they keep my sister and me in the loop.

"It has always been difficult to convince Dad that he needed to watch what he eats, and that what he eats affects his diabetes. Now he is learning more about his diabetes through the programs that SASH is offering. Building affordable housing is very important to us because it keeps Dad living independently, and he can afford to live on his own. Which makes him very happy." 

Gordon a.k.a. Joe



A Move Toward Support

One of the important benefits of becoming a Housing Trust property for the residents of Heritage Court was the addition of the SASH Program. Kathy Taylor is the Wellness Nurse, and Emily DeLong is the SASH Coordinator assigned to the site. Part of their introduction to residents included helping them through the construction process. The caring support they provided extended beyond their job descriptions, and built lasting bonds with residents.

A dialogue between Kathy and Emily:

[Emily] "I remember putting up a shower curtain, and making someone's bed – whatever we could do to help people move back into their homes after construction. Many residents didn't have friends or family in the area, so we were the logical ones to help."




[Kathy] "I saw a great deal of caring on the part of the staff trying to make these transitions as smooth for our people as possible. I see that the residents are happier, and I believe this has been a positive move toward their own safety. I think the Housing Trust is remarkable in the work that they do to make these apartments extremely accommodating for people with disabilities, and also just for aesthetics and peace of mind for the residents. It's meaningful to me that SASH is able to keep people in their homes and keep them safe. That is probably the most important mission that we have with our clients."

[Emily] "I think the fact that the Housing Trust employs me as a social worker, and you as a nurse, makes us stand above and beyond as a landlord. This isn't something that's required."

"I'm excited to be able to see SASH utilize the community room even more than we already have. We've done a pizza party, a blood pressure clinic and we're going to be coordinating a flu clinic. Sometimes it's difficult for residents to coordinate transportation, so offering services on site is convenient."

[Emily] "How important is the Housing Trust's mission to create affordable housing?"

[Kathy] "It's my reason for being here. I think it's extremely important for people to feel that their needs are being answered, and that someone cares about them. The Housing Trust demonstrates that they care by employing you and me, and trusting us to take care of their residents." 

Supports and Services at Home (SASH)



Consolidated Statements of Financial Position

*These financial statements are based
on the Housing Trust's 2017 audit.*

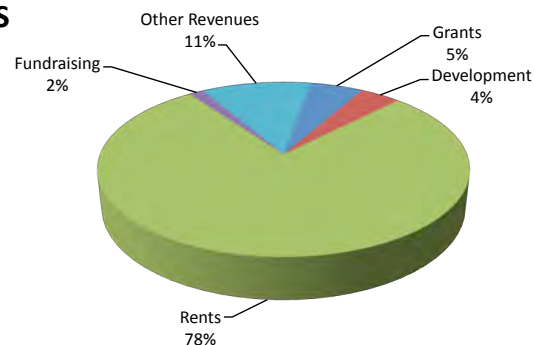
*The organization is a general partner
in twelve limited partnerships.*

ASSETS	2017	2016
CURRENT ASSETS		
Cash - Unrestricted	\$614,725	\$741,662
Rents Receivable	56,455	47,068
Fundraising & Grant Receivables	37,895	85,565
Other Receivables	16,804	3,517
Prepaid Expenses	54,102	54,287
Total Current Assets	779,981	932,099
RESTRICTED CASH		
Replacement Reserves	\$1,172,980	\$1,039,976
Tax and Insurance Escrow	23,119	16,126
Other Escrows	654,841	548,599
Tenant Security Deposits	175,602	166,419
Total Restricted Cash	2,026,542	1,771,120
PROPERTY AND EQUIPMENT		
Land and Improvements	5,304,228	5,223,453
Buildings and Improvements	40,520,529	39,005,253
Equipment	813,133	772,437
Construction in Process	1,814,270	0
Total	48,452,160	45,001,143
Less: Accumulated Depreciation	10,916,359	9,668,984
NET PROPERTY AND EQUIPMENT	37,535,801	35,332,159
OTHER ASSETS		
Property Held for Sale	62,883	77,425
Total Other Assets	62,883	77,425
TOTAL ASSETS	40,405,207	38,112,803
LIABILITIES AND NET ASSETS	2017	2016
CURRENT LIABILITIES		
Accounts Payable - Operations	183,436	118,804
Accounts Payable - Construction	374,770	44,468
Accrued Interest & Expenses	1,386	1,386
Accrued Expenses	21,298	2,465
Prepaid Rent	19,907	15,097
Construction Loans	1,351,271	190,000
Current Portion of Long Term Debt	65,043	57,197
Total Current Liabilities	2,017,111	429,417
LONG-TERM LIABILITIES		
Security Deposits and Accrued Interest	171,050	163,438
Long-term Debt	18,850,559	18,259,593
Deferred Interest Payable	1,962,889	1,881,383
Total Long-term Liabilities	20,984,498	20,304,414
TOTAL LIABILITIES	23,001,609	20,733,831
NET ASSETS		
Designated for Capital Needs	1,172,980	1,039,976
Unrestricted - Controlling Interest	4,915,880	5,003,605
Unrestricted - Non-Controlling Interest	11,314,738	11,335,391
Temporarily Restricted	0	0
Total Net Assets	17,403,598	17,378,972
TOTAL LIABILITIES AND NET ASSETS	40,405,207	38,112,803

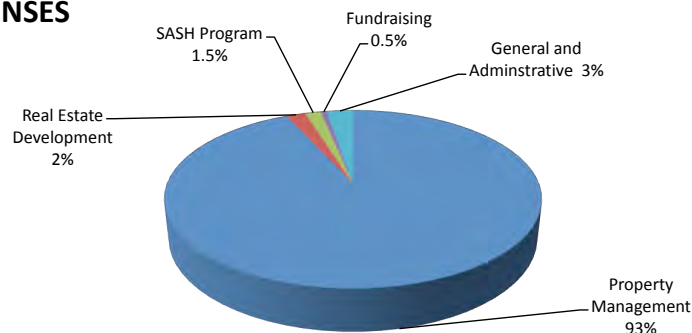
Consolidated Statement of Activities

FOR THE YEARS ENDED DECEMBER 31,	2017	2016
REVENUES, GAINS AND OTHER SUPPORT		
Grants (Project development & Operations)	184,905	477,344
Real Estate Development Fee Income	141,500	118,387
Rents	2,646,651	2,545,976
Fundraising Income & In-kind	51,454	55,054
Other Revenues	166,922	191,432
Donated Property	215,000	0
TOTAL REVENUE AND OTHER SUPPORT	3,406,432	3,388,193
EXPENSES		
Property Management	4,097,483	3,965,060
Real Estate Development	85,580	83,573
SASH Program	69,770	68,093
Fundraising	26,323	21,935
General and Administrative	117,673	114,912
TOTAL EXPENSES	4,396,829	4,253,573
CHANGE IN NET ASSETS	(990,397)	(865,380)
NET ASSETS AT BEGINNING OF YEAR	17,378,972	17,600,787
Capital Contributions	1,015,023	643,565
NET ASSETS AT END OF YEAR	17,403,598	17,378,972

REVENUES



EXPENSES



Donors

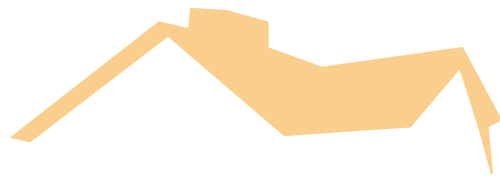
We thank you! Housing Trust of Rutland County thanks its numerous supporters for their generosity. Their incredible financial and in-kind support helps us continue to strengthen our local communities and neighborhoods. Our work would not be possible without you.

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Martha McCaughin

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Vic Shappy



Employees from Berkshire Bank joined the Housing Trust of Rutland County staff to create more welcoming outdoor spaces for the residents of Heritage Court. The crew assembled planting boxes and benches for the residents to enjoy during the summer season. The Housing Trust staff, board and especially the residents would like to thank the employees of Berkshire Bank for creating spaces for residents to thrive.

Why supporting The Housing

A MOVE TOWARD AFFORDABLE HOUSING

For over 25 years, The Housing Trust of Rutland County has been the preeminent provider of quality, affordable rental housing in Rutland County. By supporting the Housing Trust, you are investing in the continued development of affordable housing solutions right here in Rutland County.

A MOVE TOWARD QUALITY OF LIFE

We give our residents the platform to experience greater quality of life through housing and respect. By supporting the Housing Trust, you are investing in our mission-based approach to property management, ensuring that this core value remains a primary focus.

A MOVE TOWARD SAFER NEIGHBORHOODS

The Housing Trust creates high quality, attractive and safe rental housing, seeking sites and buildings that will make a strong positive difference in the community. By supporting the Housing Trust, you are providing critical funding necessary to revitalize and rehabilitate the Rutland Region's struggling neighborhoods.

A MOVE TOWARD RENEWAL AND REUSE OF HISTORIC PROPERTIES

Many of our properties are restored or redeveloped historic buildings. Old neighborhood schools, abandoned older homes, vacant lots and downtown buildings have all proven to make ideal new housing opportunities in Rutland County. By supporting the Housing Trust, you are investing in the historic preservation of some of Rutland County's most iconic buildings and architectural landmarks.

A MOVE TOWARD PROUD COMMUNITIES

Under the leadership of Executive Director Elisabeth Kulas, The Housing Trust has been recognized and lauded for promoting smart growth, innovative solutions, energy efficiency, renewable energy and strong communities. By supporting the Housing Trust, you help ensure that our progressive, innovative development continues to make our community proud.



Trust is *The Right Move...*

A MOVE TOWARD BETTER LIVES

We understand that life's most stressful circumstances often come with a need to find a safe, secure and affordable place to call home. By supporting the Housing Trust, you help ease the burden for those going through tough times.

A MOVE TOWARD REHABILITATION

In 27 years, the Housing Trust has built or renovated 46 buildings and 3 mobile home parks, energizing neighborhoods throughout Rutland County. By supporting the Housing Trust, you provide necessary capital to continue ongoing revitalization efforts of the Rutland Region's most challenging properties and neighborhoods.

A MOVE TOWARD INDEPENDENCE

The Housing Trust of Rutland County gives many people the otherwise unreachable opportunity to live independently; specifically our community's senior and special needs populations. By supporting the Housing Trust, you are giving our most vulnerable citizens the opportunity to experience the highest quality of life in an independent living setting.

A MOVE TOWARD MAKING DREAMS INTO REALITIES

The Housing Trust of Rutland County builds quality housing that is affordable, attractive, safe and decent; and it strives to provide service that is exceptional to its residents, neighbors and the greater community. By supporting the Housing Trust, you are not only funding projects, but also opening doors to new opportunities; turning the idea of "home" into reality for many individuals and families in our community.



**Every move
with the
Housing Trust
is a move in the
right direction.**

Meet Our Board



(From left to right)

First row: **Allen Gartner**

Second row: **Norm Lash, Sarah Gordon,
Lynne Klamm, Donnaleen Farwell**

Third row: **Mary Cohen, Marc Miele,
Sherman Hunter, Sarah Miller**

Missing: **Candace Neary, Al Wilkinson,
Bernadette Robin, Terri Edgerton,
Roger Louiselle**

VISION

*Housing you can trust, afford,
and call home – the foundation
for vibrant communities.*

VALUES

*Housing first: a place to call home
Lead by example: be the positive change
Respect, include, and listen: uphold dignity*

And Our Staff



(From left to right)

**First row: Kathleen Dodge, Emily DeLong,
Pat Hadam, Elisabeth Kulas**

**Second row: Nikitta Seagren, John McKenna,
Dan Smith, Melissa Disorda**

**Third row: Leslie Gorman, Dawn Chilos,
Eric Bradley, Pam Favreau**

The Housing Trust of Rutland County is a 501(c)(3) nonprofit organization. Contributions are tax-deductible and greatly appreciated. For more information contact us at 802.775.3139 or info@housingrutland.org.



HOUSING TRUST of Rutland County

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