

ISLANDHOUSINGTRUST



2012ANNUALREPORT

At the Island Housing Trust, we believe in creating sustainable homes
and in looking after them for future generations.

Contact or Donate to Island Housing Trust
508.693.1117 www.ihtmv.org

Island Housing Trust Mission: As a non-profit community land trust, we support a diverse and vital community on Martha's Vineyard through the development and stewardship of sustainable homes that are truly affordable forever.

People Preservation: *Jerry Jacobs* realized the dream of owning his own home last year. After serving in the Army, Jerry raised his two children on the Vineyard including one who recently graduated from the Martha's Vineyard Regional High School. Working for the past thirteen years for the West Tisbury Elementary School, Jerry's calm demeanor and warm smile has made him one of the school's most beloved employees.

Three years ago Jerry came to one of our homebuyer training classes. He saved his money, secured a car loan to build his credit history, and after applying several times unsuccessfully, he finally purchased his first home on Lake Street in Vineyard Haven last year. Jerry's hard work, determination, and dedication to our community is why we've invested in him and the many others like him who sustain our community.



\$25,000,000	Market value of 50 Island Housing Trust homes
\$11,500,000	Resale restricted value of our homes
\$8,860,000	Homeowner's investment in our homes
\$6,400,000	Community's investment in our homes
\$1,765,000	Total grants and donations in 2012
\$550,000	Our homeowners equity appreciation
\$230,000	Average sales price of our homes
\$155,000	Our operating budget in 2012
\$139,000	Property taxes paid by our homeowners in 2012
\$128,000	Our average investment per home
\$49,700	Our homebuyer's average household income
\$18,600	Average homebuyer down payment
480	Island families on our waitlist
180	Our donors and supporters in 2012
124	People living in our homes
46	Children living in our homes
6	Homes sold and land leased in 2012
0	Homes we've lost to foreclosure



Financial Report

2012 Financial Highlights

- Project grants and donations more than tripled between 2011 and 2012.
- Housing development activity increased fivefold between 2011 and 2012.
- Work capital reserves tripled between 2011 and 2012.



Measuring Success for 2012

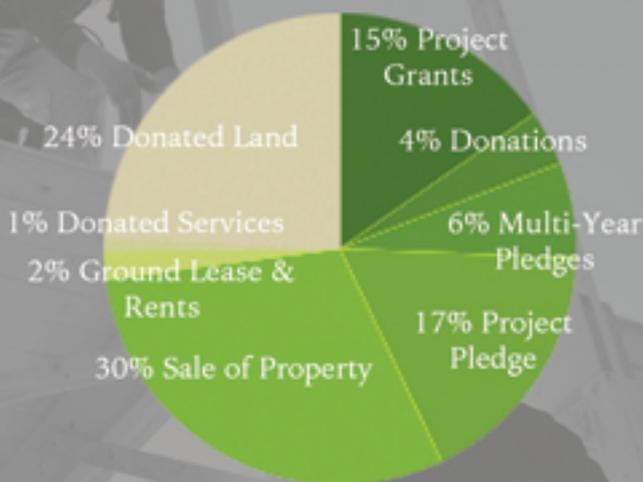
STEWARDSHIP We have helped ensure the success of 48 homeowners and their homes' permanent affordability through ongoing support and stewardship services. These foreclosure prevention efforts saved three struggling families from losing their homes last year.

SUSTAINABILITY Over the past seven years we have used a nationally recognized model of sustainable community housing to create 50 homes for low and moderate income working island families. Last year alone, we helped six island families realize the dream of buying their own home.

ENERGY EFFICIENCY We design and build, simple, durable, energy efficient homes that are truly affordable to purchase, own and maintain for generations. Our high-performance houses have saved our homeowners and the environment over 60% in home energy use.

GOAL Our goal is to double the number of sustainable community homes from 50 to 100 by 2015. To succeed we must raise \$1 million annually from foundations as well as individuals like you, in order to leverage competitive matching grants from local and state funding sources.

Our audited financial report can be found at www.ihtmv.org



INCOME TOTAL: \$2,890,246



EXPENSE TOTAL: \$1,351,963

OUR THANKS

The Island Housing Trust is fortunate to have the support of many individuals, businesses, foundations, and Island towns, who have made gifts, grants, pledges, in-kind donations, and who have volunteered in support of our mission. The following is a list of supporters, volunteers, and multi-year donors who have contributed to the Island Housing Trust in 2012. If you have been inadvertently omitted or if we have misspelled your name, please accept our apologies and let us know.

INVESTORS' CIRCLE

(multi-year pledge of \$5,000 & over)

Alysa & Paul Stafford*
DeLaCour Family Foundation*
Ellen Epstein & Ian Brownell*
Keen Charitable Foundation*
Molly & Eric Glasgow*
Natasha & Dirk Ziff

SUPPORTERS' CIRCLE

(multi-year pledges of \$100 & over)

Cole Powers
Keith McGuire Design*
Marie Doubleday*
Michael West
Pia & Richard Leonard*

* Multi-year donors

DONATIONS OF \$10,000 & OVER: Anonymous* | Karen & Dave Davis | Natasha & Dirk Ziff | Town of Tisbury, Community Preservation Act Fund* | Town of West Tisbury, Affordable Housing Trust Fund | Town of West Tisbury, Community Preservation Act Fund* | Vineyard Golf Club Foundation*

Donations of \$100 TO \$499

Andy Anderson
Benjamin Warnke*
Brenda & Leon Brathwaite
Catherine & David Vickery
Cheryl & Frank Doble
Christine Conley & Matt Coffey*
Christopher Hall
Claudia & Ed Swan
Dale & Bob Julier*
Dan Seidman
Helen Cohen & Mark Lipman*
Jamie & Durwood Vanderhoop
Janet & Tristan Israel*
Janice & Leo Frame*
Judith & David Federowicz
Julia Burgess*
Karen & Albert Dyson
Linda Whitlock & Marc Cumsky
Marjorie Dolan*
Martha's Vineyard Savings Bank*
Mary & Sherif A. Nada*
Michael Norkus
Miryam Gerson & Henry Nieder*
Patricia & Richard Vanderwarker
Paul Moreau
Paula & David Eisenberg
Richard Price
Susan Geffen*
Theodore Parker*
Victoria Haeselbarth*
Wendy Weldon
Zelda & Bill Gamson*

Donations of \$1,000 TO \$9,999

Anne & Brian Mazar
Cape Air/ Nantucket Airlines*
Eleanor & John Ketcham
Elizabeth & James Pickman
Frances & Alan Wiener
Gail & Robert Higgins
Happy & Bob Green
Heikki Soikkeli, Soikkeli & Company*
Helene & Mark Lapman
Herbert & Marilyn Abrams*
Jacquelyne Schuman*
Jill & John Coyle
Jill & Ken Iscol*
Krokidas & Bluestein LLP*
Lawrence J Hohlt, Aquinnah/ Gay Head
Community Association
Leon Tempelman
Mary O'Connell Bihrlle & Bill Bihrlle
Mitzi Pratt & Flip Scipio*
Sharon Smith Purdy & Danwin Purdy*
South Mountain Company*
Treff LaFleche, LDa Architects LLP

Donations of \$500 TO \$999

Cape Cod Five Cents Savings Bank
Charitable Foundation
Cindy Anderson
Edgartown National Bank*
Jean Entine*
Laurent Delli-Bovi & William Zucker
Margaret Harrison*
Mary Kate & Richard Bluestein
Tania Zouikin
Wayne Johnson*
William Parry

Donations of \$25 TO \$99

Adriana & Bruce Ignacio*
Alan Willens
Ann Wallace
Bonnie Jackson Tilton
Deborah & Philip Hale
Lenore Baird*
Terry & Gerald Hass
Our Island Club
Patty & Rob Kendall
Vickie Thurber

IN-KIND DONATIONS

7a Foods
A & F Concrete Forms, Inc.
About Signs
Action Home Service, Inc.
Adam T, Inc.
Araujo Brothers, Inc.
Barber Drywall
Bayside Kitchens
Bayside Mechanical
Big Sky Tent and Party Rentals
Brickstone Construction, Inc.
Brisette Electric Inc.
Broadway screen printing
Bruno's
Colony Insulation, Inc.
Cooperrider Construction Company
Crane Appliance
Cronig's Market
Dotties Potties
Dukes County Regional Housing Authority
DrewsCove Builders
E.C. Cottle Inc.
Educomp
Eric Johnson
Erik Hammarlund Law Office
Executive Landscaping, Inc.
Fenner Construction LLC
Flatbread Company
Gino Mazzaferro
Goodale Construction Company
Habitat for Humanity of Martha's Vineyard
Hayes Design Studio
Home Energy Raters
Island Water Source, Inc.
Jackson Lumber & Millwork
Jeremy Berlin
Jim Arasian Siding and Roofing

Jim's Package Store
John George
Joe Keenan
John Keene Excavation, Inc.
John Rose Plumbing & Heating
Krokidas & Bluestein, LLP
L&P Simmons Inc.
LDa Architects
Lincoln Flooring & Design
MacNelly Cohen Architects
Malachy Meade, Inc.
Martha's Vineyard Donor's Collaborative
Martha's Vineyard Insurance
Miller Starbuck Construction Services
National Community Land Trust Network
Nelson Mechanical Design, Inc.
O'Brien Property Management
Paradigm Windows
Patrie Grace - With Grace event planner
Powers Electric
Ralph Norton Plumbing
Randi Baird Photographer
Rob Goldfarb
Robert Perry's Unfinished Furniture
Saunders Associates
SBS
Schofield, Barbini & Hoehn, Inc.
South Mountain Company
TechSoup
Terri Keech
The DayTrippers
The Door Shop
The Edgartown National Bank
Tisbury Printer
Vineyard Valet
Williams Building Company

FURTHER THANKS

VOLUNTEERS

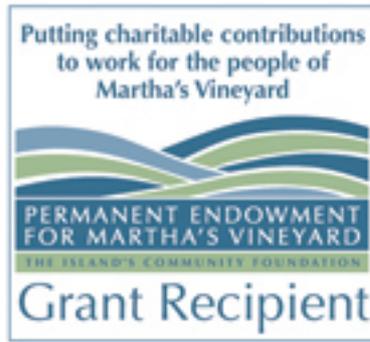
Alysa & Paul Stafford
Bob Green
Bonnie Tilton
Christeen Rasmussen
Dan Seidman
Darby Patterson
Derrill Bazy
Dick Bluestein
Doug Ruskin
Emily Coulter
Fiona Finneran
Howell Kelly
Jennifer Powers
Jessica Burgoyne
John Abrams
John Early
Julie & Camille Brand
Margaret Mirko
Matt & Christine Coffey
Matthew Malowski
Michael West
Mitzi Pratt
Paul Moreau
Richard Jacobs
Richard Leonard
Richard Saltzberg
Steve Bernier
Sydney Johnson
Vicki Thurber
Wayne Johnson

DONATED & DISCOUNTED LAND

Habitat for Humanity
of Martha's Vineyard
Steve Bernier
Samantha Look Strom
& Christian Strom
Town of West Tisbury
Town of Aquinnah



WE ARE PROUD TO BE AFFILIATED WITH THE FOLLOWING ORGANIZATIONS AND ISLAND TOWNS. THEIR ADVICE, LEADERSHIP AND SUPPORT MAKE OUR WORK POSSIBLE.



Martha's Vineyard Land Bank Commission



Our newest community of homeowners at Wentworth Way in Vineyard Haven

STAFF & BOARD

Philippe Jordi, *Executive Director*
Susannah Buck, *Program Manager*
Kimberly Burrowes, *Program Intern*

Richard Leonard, *President*
Paul D. Moreau, *Vice President*
Dan Seidman, *Treasurer*
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Darran Reubens
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