



- Permanently Affordable Homes
- Rental & Ownership
- Community Control
- Supportive Programs
- Serving Lake Tahoe Basin



2023 Annual Report

312 Dorla Ct. Suite 205/ PO Box 12032
Zephyr Cove, NV 89448
775-580-7514
www.saintjosephclt.org

President's Message

I'm pleased to report that Fiscal Year 2022-2023 marked many successes for Saint Joseph Community Land Trust. As you will discover in this report, our accomplishments included the construction and sale of three moderate-income single-family ownership homes in our Riverside project in the Al Tahoe neighborhood of South Lake Tahoe. We also commenced construction on our 248-unit Sugar Pine Village affordable rental apartments near the South Tahoe "Y" with our partner Related of California. The first 68 of these apartments will be ready for rental in 2024 with additional 60-unit phases becoming available starting in 2025. We also continue to provide important supportive programs to our members and the general community.

We ended the fiscal year in a good financial condition, and we continue to make progress toward expanding our programs to areas all around Lake Tahoe. In FY 2022-2023, we launched our north shore initiative and are now actively engaging with governments and housing interest groups in communities throughout our service area to expand our programs where needed. Like our experience in South Lake Tahoe, this effort will take some time, but we are confident of success. Our amazing patron Saint Joseph has been at our side on every step of this journey. And because we are a membership organization, this journey is yours too.

The local affordable housing shortage has finally taken a front row seat at Lake Tahoe with local and regional governments now working in unison to address this serious problem. And while many speak in terms of housing, we almost always speak of homes. The terms housing and homes are really two sides of the same coin. One relates to statistical availability of housing to different income groups, employers, age cohorts, and the like. The other to a decent and safe place to live, prosper, and perhaps raise a family. Both terms are important and are not at odds with each other. We are at a time when most agree that this problem has profound negative impacts on the environment and on the social fabric that weaves through all communities around beautiful Lake Tahoe.

Thank you for your continued support.

Lyn Barnett, President

Saint Joseph Community Land Trust's purpose is to address poverty & foster social justice for the dignity of the human person by:

- Creating, retaining & promoting quality affordable & sustainable housing
- Building community & creating, retaining, promoting & enhancing safe, high-quality neighborhoods
- Providing basic life skills for families & individuals
- Providing stewardship of our good earth through sustainable resource management
- Promoting fair housing & programs regardless of race, age, color, religion, sex, national origin

Accomplishment Highlights

Sugar Pine Village Related/SJCLT Project: The 68-unit Phase 1 is underway, and occupancy is expected in Spring or Summer of 2024. Modular units for the 60-unit Phase 2 are now being built at Factory OS in Vallejo. Financing for the 60-unit Phase 3 is being assembled. When complete Sugar Pine Village will contain 248 studio, 1, 2 & 3-bedroom low-income workforce rental units. The project also envisions a Community Hub that will include community services using the Hub Navigator model and a resiliency center to provide information and services related to community sustainability and disaster preparation and response.

Riverside Avenue Project: Despite supply shortages, construction cost increases and mortgage interest rate spikes, the two 2-bedroom and one 3-bedroom homes have been completed and sold to local moderate-income families.

Conversion of Revolving Loan Programs to Grants: SJCLT completed the conversion of the Motel to Housing and Emergency Revolving Loan programs to grants.

SJCLT Sponsored Workshops: SJCLT is reviewing the most effective and efficient delivery mechanisms for educational workshops including Homebuyer Education, Cybersecurity and Fraud Prevention, Financial Literacy and Computer Literacy. Look for more information regarding these workshop offerings in 2024.

Outreach & Recognition: SJCLT was invited to speak to several groups about our programs & projects including: Reno Housing Authority, Moving Mountains Housing Access Summit, & the CA Community Land Trust Network Annual Conference.

Looking Forward: SJCLT will be scheduling educational workshops for its members & the community throughout the upcoming year. SJCLT is also exploring opportunities to provide workforce rental & ownership projects and programs to the North Shore.



Riverside Avenue Project 3 New Permanently Affordable Moderate- Income Homes for Tahoe Local Families



Moderate-Income Homeownership

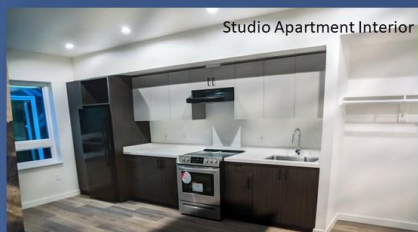
The three Riverside Avenue moderate-income ownership homes have been sold to local families. These homes will remain permanently affordable using the community land trust model. The City of South Lake Tahoe made it possible by providing the three lots for \$1.00. Affordable Construction Services, Compass Realty and Caliber Home Loans were also instrumental in the development and sale of the homes.

RELATED



Sugar Pine Village-- Low-Income Workforce Rental Project

248 workforce rental units including studio, 1, 2 & 3 bedroom apartments affordable for household earning from 30% to 60% of Area Median Income.



New Workforce Rental Apartments

Construction of Sugar Pine Village Phase 1, being developed with Related California, is underway. Occupancy is expected in Spring or Summer of 2024.

The project is made possible with support from Governor Newsom, CA HCD & GSA, TRPA, the City of South Lake Tahoe and the community.

The modular units for Phase 2 are being constructed at Factory OS in Vallejo and financing plans are underway for Phase 3.

TRPA Salutes the Faces of Tahoe Conservation

2023 LAKE SPIRIT AWARD WINNERS JEAN DIAZ

Each year, TRPA recognizes individuals for being exemplary citizens and going over and above to advocate for Lake Tahoe. This year, one of our winners is Jean Diaz.



Jean is Executive Director of the St. Joseph Community Land Trust, which recently constructed and sold three full-ownership affordable homes to families in South Lake Tahoe. St. Joseph is also a general partner with Related California in developing the 248-unit Sugar Pine Village in South Lake Tahoe that will begin construction this year.

Thank you, Jean, for your commitment to conserving Lake Tahoe.

View past issues of *Tahoe In Depth* to read more about Lake Spirit Award winners at tahoeindepth.org.

PHOTO: DROKE PROMOTIONS

Outreach & Recognition

Jean spoke at the Moving Mountains Housing Summit in Big Sky Montana focusing on partnerships to provide affordable housing, the CA CLT Network conference in Oakland focusing on CLT's providing multi-family housing & the Reno Housing Authority Board.

Jean represented SJCLT on the Washoe /Tahoe Housing Partnership exploring how to address the severe housing affordability crisis. Jean recently received the TRPA Lake Spirit Award recognizing organization representatives for going above & beyond for Lake Tahoe.

Sierra Garden Workforce Apartments

SGA again awarded Exceptional Property rating. Repairs resulting from last winter's heavy snow loads are nearing completion. Tenant events in the Community Room will be resuming after COVID & Caldor Fire forced a hiatus.



2023/24 Board Members & Staff	
President, Lyn Barnett, AICP	
Vice President, Allan Bisbee, MD	
Treasurer, Michael Fronk	
Secretary Frances Alling	
John Dalton	
Kristina Hill	
Chaplain	Fr. Joseph Sebastian, CMI
Executive Director	Jean Diaz
Program & Stewardship Manager	Jim Meiers
Office & Loan Manager	Charlotte Rosburg

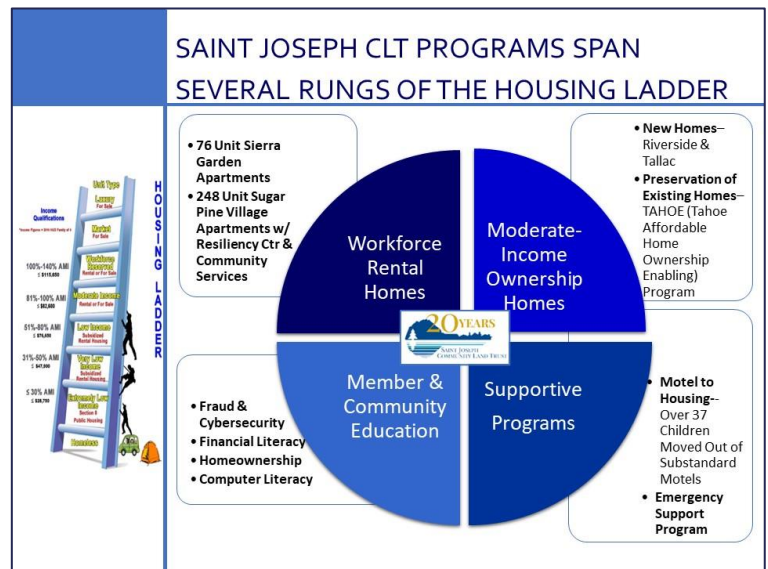
Membership Update

Lessee Members: 4

Regular Members: 46

Business Supporting Members: 10

Individual & Family Supporting Members: 17



You can help make a difference in the lives of low & moderate-income families in the Tahoe Basin that are struggling to make ends meet. It's easy to donate through our website, www.saintjosephclt.org or mail or drop off at our office.

Financial Summary

2022/2023 Fiscal Year End

Assets		
	6/30/22	6/30/23
Checking & Savings	\$467,058	\$162,711
TAHOE Program Fund (EDCF)	\$100,725	\$100,804
Accounts Receivables	\$54,738	\$46,638
Sierra Garden Apartments	\$236,684	\$264,003
Land (Tallac/Riverside Ave)	\$140,000	\$515,000
Parasol Community Foundation	\$2,518	\$2,427
Riverside Ave Const In Progress	\$263,751	\$690,230
Other Assets	\$2,411	\$2,742
Total Assets	\$1,268,257	\$1,784,555
Liabilities & Equity		
Current Liabilities	\$216,628	\$1,549
Long Term Liabilities	\$12	\$487,600
Net Assets	\$1,279,216	\$1,427,435
Net Income	\$262,702	\$(246,512)
Total Equity	\$1,541,917	\$1,295,405
Fund Balances		
General Fund	\$274,882	\$85,482
Housing Fund	\$339,238	\$341,540
TAHOE Program Fund (EDCF)	\$100,000	\$100,804
Motel to Home Fund	\$15,963	\$14,663
Emergency Loan Fund	\$9,302	\$9,437
Education Fund	\$805	\$705

2023/2024 Operating Budget

Revenues	
Sierra Garden Apts/Sugar Pine Village	\$160,000
Donations	\$29,000
Grants	\$50,000
Membership Dues	\$3,000
Ground Lease Fees	\$2,400
Interest Income	\$400
Miscellaneous	\$5,100
Total	\$249,900
Expenses	
Salaries, Payroll, Reimbursements	\$183,900
Insurance, Legal & Govt Fees	\$18,300
Accounting & Bookkeeping	\$27,000
Marketing & Advertising, Postage	\$1,600
Website & Internet	\$3,200
Office Supplies, Equipment	\$4,000
Office Rent/Utilities	\$10,100
Training, Conference	\$600
Dues & Subscriptions	\$1,200
Total	\$249,900