



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



# 2022 Annual Report

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

## President's Message

St. Joseph Community Land Trust was founded on December 2, 2002. On that day, our former steering committee completed their research assignments, presented a well-crafted set of bylaws and articles of incorporation, and handed-over the reins to a new organization dedicated to addressing the housing needs of economically-distressed families and individuals at Lake Tahoe. The rest is history.

SJCLT started with almost no name recognition, few funds, a small membership, and no properties in its portfolio. What we did have, however, was vision, enthusiastic supporters, and a road map to the future. We also had a powerful champion for our work – St. Joseph, the patron saint of families and home builders. How could we go wrong? We took our first steps on this mysterious journey with complete trust and faith.

*Entrust your works to the Lord, and your plans will succeed. Proverbs 16:3*

It can be tempting to look back on our achievements and slip into complacency, or to develop what I consider a checklist mentality moving forward. I don't mean that we shouldn't feel a sense of satisfaction over our accomplishments – we absolutely should. What I mean is that our work is not complete, and we must not lose sight of why we started SJCLT in the first place. More work lies ahead.

*Let's not grow tired of doing good, for in due time we shall reap our harvest, if we don't give up. Galatians 6:9*

In 2002, there were some who didn't see a need for our work. There were also some who feared that we were starting too late and would fight a lost cause. These concerns were certainly on the minds of the Steering Committee and our first Board. I recall reading a biography of Mother Teresa during those early days when it struck me that she had to overcome similar doubts in her vocation. Her approach was to do small things that would lead to big things, and to meet our Lord in every single person. One of her sayings was, "Yesterday is gone. Tomorrow has not yet come. We have only today. Let us begin." Wow!

It's time to begin the next leg of our journey.

*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:** Financing for phase 1 of the 248 unit project containing 69 units has been completed and commencement of phase 1 was recently celebrated see <https://southtahoenow.com/story/10/24/2022/housing-affordability-project-celebrated-south-lake-tahoe>. Offsite construction of the modular units is nearly completed.

Financing for phase 2 is underway.

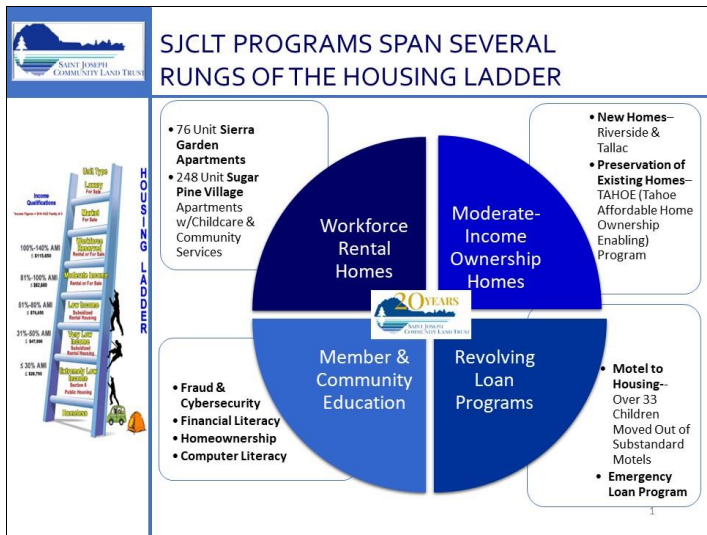
**Riverside Avenue Project:** Despite supply shortages, cost increases and unforeseen site issues, construction of the two 2-bedroom and 1 three-bedroom moderate-income ownership homes is nearly complete see [Three families selected as Riverside Avenue land trust project gets underway in South Lake Tahoe | South Lake Tahoe - SouthTahoeNow.com](#). The 3-bedroom home is available—for information contact Jim Meiers (775-580-7514) or Jill Teakell (530-318-0936).

**SJCLT Sponsored Workshops:** SJCLT sponsors educational workshops for the community including:

- **Cybersecurity & Fraud Prevention:** Overflow crowd attended the workshop held September 27, 2022 at the South Lake Tahoe Library. A repeat is being offered at the Parasol Community Foundation in Incline Village on February 28th.
- **Financial Literacy:** This workshop is scheduled for February 8th at the South Lake Tahoe library. Additional sessions offered based on demand.
- **Computer Literacy:** This workshop, in conjunction with Advance, is being scheduled for early 2023 with priority given to Sierra Garden tenants.

**Outreach & Recognition:** SJCLT is a finalist for the Tahoe Chamber's Blue Ribbon Community Enhancement Award. Sugar Pine Village is featured in the California Community Land Trust Networks' *Community Land Trusts as Stewards of Public Land*. SJCLT's programs and projects have also been featured in several other local, regional and national articles. Jean Diaz was invited to present at the NV Housing Coalition's Annual Conference and serves on the Washoe Tahoe Housing Partnership & TRPA's Tahoe Living Working Group. Jean Diaz invited to present to Mountain Housing Council, AIA and NV Housing Coalition Conference.





## Program Updates

### Affordable Home Ownership: Riverside Avenue Project

On June 2<sup>nd</sup>, 2022, SJCLT celebrated the groundbreaking for the three moderate-income ownership homes. The project has been the victim of a perfect storm: significant material cost increases, supply shortages, unforeseen site development issues and a spike in mortgage rates. Notwithstanding these difficulties the homes are nearing completion and occupancy is expected in mid-March. Using the Community Land Trust model several generations of families will be able to benefit from homes that are priced to be affordable for moderate-income families.

### Workforce Rental Housing: Sugar Pine Village

Phase 1 of the 248-unit studio, 1-, 2- & 3-bedroom workforce rental apartments has started. Phase 1 will include 69 of the 248 units. The modular units are being constructed offsite; a significant benefit given the limited winter building season in the Basin. Eventually the project will include social services for the residents and a childcare center & a community services hub serving the residents & community. The community service hub will use the Hub Navigator model to deliver a wide range of social services to the community. Related & SJCLT are now securing funding for phase 2.

### Affordable Housing Preservation: TAHOE (Tahoe Affordable Home Ownership Enabling) Program

SJCLT has seeded the TAHOE program with a \$100,000 deposit with the El Dorado Community Foundation. The TAHOE program will provide funds to income-eligible households to help purchase or retain existing housing that will be placed into the SJCLT portfolio to ensure permanent affordability. Fundraising and outreach to the brokerage, lender and escrow communities has been delayed, first due to COVID, then the Caldor Fire. Absent other crisis we hope to launch fundraising soon.

### Conversion of Revolving Loan Programs to Grant Programs

After a review of the costs and benefits of the existing revolving loan programs, SJCLT has decided to convert these programs to grant programs. The costs of administering these programs in compliance with current regulations do not outweigh the benefits of a loan vs. grant structure.

### Affordable Home Ownership: Kateri Village

SJCLT has developed a concept for a pocket neighborhood development that would include a mix of duplex and triplex ownership homes surrounding a park-like common area. SJCLT is exploring possible sites to apply this concept.

### Community/Tenant Education:

SJCLT continues to develop, promote, and create educational programs such as Cybersecurity & Fraud Prevention, Financial Literacy and Homebuyer Education.

## Membership Update

Lessee Members: 8

Regular Members: 42

Business Supporting Members: 9

Individual & Family Supporting Members: 14

### 2022/23 Board Members & Staff

President, Lyn Barnett, AICP

Vice President, Allan Bisbee, MD

Treasurer, Steven Yarrow

Secretary Frances Alling

Michael Fronk

Kristine Hill

Chaplain

Fr. Joseph Sebastian, CMI

Executive Director

Jean Diaz

Program & Stewardship Manager

Jim Meiers

Office & Loan Manager

Charlotte Rosburg

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](http://www.saintjosephclt.org) or mail or drop off your donation to our office.

## Riverside Avenue Project Groundbreaking (left) and Nearing Completion (right)



## Sugar Pine Village Phase 1 Celebration (left) and Modular Units Waiting to Be Delivered (right)



## Financial Summary

### 2021/2022 Fiscal Year End (6/30/22) Results

| <b>Assets</b>                   |                    |
|---------------------------------|--------------------|
| Checking & Savings              | \$467,058          |
| TAHOE Program Fund (EDCF)       | \$100,725          |
| Accounts Receivables            | \$54,738           |
| Sierra Garden Apartments        | \$236,684          |
| Tallac House                    | \$140,000          |
| Parasol Community Foundation    | \$2,890            |
| Riverside Ave Const In Progress | \$263,751          |
| Other Assets                    | \$2,411            |
| <b>Total Assets</b>             | <b>\$1,268,257</b> |
| <b>Liabilities &amp; Equity</b> |                    |
| Current Liabilities             | \$214,749          |
| Long Term Liabilities           | \$12               |
| Net Assets                      | \$1,279,216        |
| Net Income                      | (\$227,882)        |
| <b>Total Equity</b>             | <b>\$1,054,335</b> |
| <b>Fund Balances</b>            |                    |
| General Fund                    | \$274,882          |
| Housing Fund                    | \$339,238          |
| TAHOE Program Fund (EDCF)       | \$100,000          |
| Motel to Home Fund              | \$15,963           |
| Emergency Loan Fund             | \$9,302            |
| Education Fund                  | \$805              |

### 2022/2023 Operating Budget

| <b>Revenues</b>                       |                  |
|---------------------------------------|------------------|
| Sierra Garden Apts/Sugar Pine Village | \$120,000        |
| Donations                             | \$42,000         |
| Grants                                | \$57,000         |
| Membership Dues                       | \$7,450          |
| Ground Lease Fees                     | \$1,000          |
| Interest Income                       | \$400            |
| Miscellaneous                         | \$500            |
| <b>Total</b>                          | <b>\$228,950</b> |
| <b>Expenses</b>                       |                  |
| Salaries, Payroll, Reimbursements     | \$168,780        |
| Insurance, Legal & Govt Fees          | \$17,200         |
| Accounting & Bookkeeping              | \$19,000         |
| Marketing & Advertising, Postage      | \$800            |
| Website & Internet                    | \$2,250          |
| Office Supplies, Equipment            | \$5,000          |
| Office Rent/Utilities                 | 12,720           |
| Training, Conference                  | \$2,000          |
| Dues & Subscriptions                  | \$1,200          |
| <b>Total</b>                          | <b>\$228,950</b> |

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