



*"We make housing  
affordable."*

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# POLK COUNTY HOUSING TRUST FUND

*Creating and supporting affordable  
housing in Polk County*





POLK COUNTY  
HOUSING  
TRUST FUND

O U R M I S S I O N

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Collaboratively create and support opportunities for affordable housing for low-income people throughout Polk County.

## A MESSAGE FROM THE CHAIRPERSON

**A**s we move into the second decade for the Polk County Housing Trust Fund, we are pleased to report to the community the progress we continue to make in the area of providing affordable housing in our community. This progress would not be possible without the support from all of you that understand the importance of affordable housing throughout Polk County.

Through the very effective leadership of our executive director, Sheila Lumley, the Polk County Housing Trust Fund in 2005 was directly involved in funding 396 units that provide affordable housing for families and individuals. In doing this, we are achieving our new mission which is to “create and support opportunities to collaboratively develop resources and to facilitate effective solutions to make housing affordable.”



*Sue Ryan, Chairperson*

The successful growth of the Polk County Housing Trust Fund has also presented its own set of challenges. To manage this growth, the board completed a Strategic Planning Process where we outlined the short- and long-term goals for the organization. The importance of this planning process came to light as we stretched for new heights and challenged ourselves as individuals and the board as a whole to strive to do even more as community leaders in the area of affordable housing.

But all of this would not be possible without the financial support of the community, our business leaders, and those in the private and public sector who, together with our board, understand that home ownership is achieving “the American dream.” After a year of national disasters brought about by the hurricanes and various storms, the

importance at a national level has been more visible than in years past and has raised an awareness through the many wonderful projects to rebuild homes throughout our country. Our projects are a little closer to home but the importance is just as evident.

We are extremely proud that we have granted funding for more than 2,800 affordable housing units since the organization began in 1995. Our non-profit partners have also done an outstanding job of providing supportive services to low-income families.

We appreciate all of you who have supported this organization over our first 10 years. We are confident that with your continued help we can achieve new levels of success in the next decade.

Thank you from the board and the staff of the Polk County Housing Trust Fund.

**Sincerely,**

A handwritten signature in black ink that reads "Sue Ryan". The signature is fluid and cursive, with a large initial "S" and "R".

**Sue Ryan, Chairperson  
Board of Directors  
Polk County Housing Trust Fund**

*We are continually reminded that  
stable housing and self-sufficiency  
can only be successful through  
both the development of units and  
supportive services.*

## THE EXECUTIVE DIRECTOR'S MESSAGE

**A**s we watched critical events unfold throughout the world in recent months, we all were reminded how quickly and dramatically lives can be changed forever. Long-term housing and all it means was wiped out, with no hope of recovery.

Similarly, situations across our own community can change on any given day, and housing may be threatened or lost for hundreds of families. But instead of a widespread natural disaster causing havoc, there will be personal crises that most of us will never know anything about. These and others who are seeking long-term affordable housing are the individuals and families the Polk County Housing Trust Fund strives to help through its funding of programs and projects provided by partner organizations.

It is sometimes hard to remember all of the progress we have made over the



*Sheila A. Lumley, Executive Director*

past year. Business as usual meant funding new and continuing projects throughout Polk County. While the Trust Fund maintains a strong and ongoing partnership with five non-profit housing developers/providers, we funded smaller Operating and Housing Supportive Services grants with three additional non-profits this past year. Over the next year we hope to learn more about each other and the roles we play in the affordable housing area. By July, 2007, the Trust Fund will expand its working partnership with one or two more agencies.

The Polk County Housing Trust Fund, along with other trust funds and housing advocates across the state, have been working hard over the past several years to create a renewable source of funds through the State Housing Trust Fund. Last year, with the help of several local State Representatives, we were able to get a strong bill (HF880) passed unanimously in the House. While it did receive consideration in the Senate Ways

and Means Committee, no action was taken on that side of the Legislature in 2005. We look forward to early consideration in the 2006 session and hope for success in establishing an ongoing source of funds for affordable housing efforts across the state.

We hosted the first statewide Local Housing Trust Fund Conference in March. It was extremely helpful and educational to learn more about how other trust funds operate and the types of projects they fund. The PCHTF continues to be very unique as a public and private partnership. On the second day of the conference, several of us went to the Capitol to work with legislators on HF880 and to increase awareness on the affordable housing needs across Iowa.


In May, we held a 10-year anniversary tour and followed that with a reception at the Principal Park Clubhouse. The weather wasn't the best but it was fun to showcase the many projects we've funded and our partner non-profits. We also had the opportunity to thank our many private and public supporters for helping to make the first decade such a success.

Many organizations and funders continued to work throughout the year to help secure more than 200 Public Housing units being sold by the City of Des Moines. The units will be rehabilitated and re-used for transitional and permanent rental, as well as, home ownership. It is energizing

to participate with the many entities working to secure the funds needed to close the affordability gaps that exist with these units.

At the close of our tenth year, the Board and staff were completing the Strategic Planning process and establishing new goals for the next three years. As part of this work over the months ahead, we hope to broaden our mission and how we do business in the future. The past support of our many partners has been immeasurable in how you have helped us to reach the levels of success we have experienced since 1995. We hope that our relationship with each of you becomes stronger as we all work together to build a better future for individuals and families throughout Polk County.

**Sincerely,**

A handwritten signature in dark ink, reading "Sheila A. Lumley". The signature is written in a cursive, flowing style.

**Sheila A. Lumley**  
**Executive Director**

# THIS YEAR'S PROJECTS

## It's been a busy year

Development rounds were completed by the end of December. The Board approved \$956,518.47 in funds for 396 affordable units of new single family home ownership, capital improvements of existing rentals, and owner occupied repair and rehabilitation. Another \$50,000 was approved to assist 1,200 low-income seniors through the Chore Program. In approving these funds, the Trust Fund leveraged \$4,569,924.02 in other local, state, and federal funds, a ratio of over 1:4. This does not include home mortgages that

result from new home ownership. Additionally, the Board approved over \$175,000 in other funding commitments for pre-development projects, small capital grants, supportive services mini-grants, and technical assistance. PCHTF also administers the Home Ownership Opportunities Fund based on a grant from Wells Fargo. In the fiscal year 2004-2005, this program provided down payment and closing costs assistance to 87 low-income home buyers.

DEVELOPER	PROJECT TYPE	PCHTF \$\$\$	TOTAL PROJECT COST	LEVERAGED SOURCES
<b>Beacon of Life</b>	Capital Improvement of Existing Rental	\$3,169.00	\$17,000.00	Private Contributions, Grants
<b>CHDC - Logan Park Apartments</b>	Capital Improvement of Existing Rental	\$18,000.00	\$114,663.000	Owner Cash, HUD Replacement Reserves
<b>High View Mobile Home Park Relocation</b>	Owner Occupied Repair	\$35,849.47	\$51,560.20	HOME, Inc.
<b>Polk County</b>	Owner Occupied Repair	\$65,000.00	\$130,000.00	Polk County Public Works Dept.
<b>ReBuilding Together</b>	Owner Occupied Repair	\$81,000.00	\$162,000.00	Fundraiser, Private Contributions

## THIS YEAR'S PROJECTS

DEVELOPER	PROJECT TYPE	PCHTF \$\$\$	TOTAL PROJECT COST	LEVERAGED SOURCES
<b>WestHELP</b>	Owner Occupied Repair	\$100,000.00	\$210,100.00	WestHELP Cities
<b>CHDC Seniorwise</b>	Owner Occupied Repair	\$50,000.00	\$389,785.00	Aging Resources, CDBG, Individual Donations
<b>City of Des Moines</b>	Owner Occupied repair	\$250,000.00	\$750,000.00	CDBG, FHLB
<b>City of Des Moines</b>	Single Family Home Ownership	\$50,000.00	\$579,860.00	CDBG, HOME, ADDI, Mortgages
<b>Greater Des Moines Habitat for Humanity</b>	Single Family Home Ownership	\$203,500.00	\$744,000.00	CDBG, Corporate Sponsors, Business Contributions
<b>R.M. Madden</b>	Single Family Home Ownership	\$150,000.00	\$1,420,955.82	City of Des Moines, West Bank
<b>Total Units</b>	<b>1,596</b>	<b>\$1,006,518.47</b>	<b>\$4,569,924.02</b>	

## O T H E R F U N D E D P R O J E C T S / P R O G R A M S

Programs/Projects	Project Type	PCHTF \$
Community Housing Development Corporation	Pre-Development	\$35,000.00
Metropolitan Properties	Pre-Development	\$27,000.00
Children and Families of Iowa	Small Capital Grant	\$5,000.00
Excel Community Outreach Center	Small Capital Grant	\$3,174.94
Hawthorn Hill Ministries	Small Capital Grant	\$4,714.38
House of Mercy	Small Capital Grant	\$2,657.00
Iowa Homeless Youth Centers	Small Capital Grant	\$5,000.00
St. Theresa Transitional House	Small Capital Grant	\$5,000.00
Elsie Mason Manor/Ligutti Towers	Supportive Services Mini-Grant	\$5,000.00
Oakridge Neighborhood	Supportive Services Mini-Grant	\$15,000.00
YWCA of Des Moines	Supportive Services Mini-Grant	\$15,000.00
City of Des Moines	TA/Neighborhood Revitalization Study	\$25,000.00
HSPA Housing and Homeless Collaboration	Technical Assistance/Printing	\$5,000.00
Des Moines Public Housing Purchase	Technical Assistance/Project Planning	\$22,500.00

# OUR AGENCIES

## Serving the needs of Polk County's low-income families

**P**CHTF awarded \$600,000 to our five non-profit partner agencies for the 2005 calendar year for Operating and Housing Supportive Services. Last year, they served 613 families and 913 children. Fifty-one percent of their clients were from culturally diverse backgrounds, with 94 percent of

the families having incomes of under 50 percent Median Family Income for Polk County. Another 1,258 low-income seniors households were served through the Chore Program.

The agencies, along with the numbers served, are:

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## ANAWIM HOUSING

Anawim Housing makes affordable, safe and decent housing available to low-income families. It develops properties through renovation or new construction. Anawim Housing owns or manages 143 rental units and administers 131 others through the Shelter Plus Care program. Shelter Plus Care is designed to combine rental assistance with matching supportive services to homeless households with disabilities of mental illness, substance abuse or HIV/AIDS, or a combination of the three.

During the past year, Anawim Housing served:  
337 Households  
389 Adults  
586 Children

Family incomes: Households  
< 30% MFI (\$0-\$20,450) 245  
31-50% MFI (\$20,451-\$34,050) 71  
51-80% MFI (\$34,051-\$54,500) 21  
Seventy-six of the Anawim  
Housing residents had no income.

Source of incomes: Households  
Employment 167  
Social Security/Pension 136  
Public Assistance 82  
Other 60

## COMMUNITY HOUSING DEVELOPMENT CORPORATION (CHDC)

The mission of Community Housing Development Corporation is the development of new and rehabilitated housing stock in the Enterprise Community in Des Moines. This in turn creates quality, affordable home ownership opportunities for low- and moderate-income persons. Additionally, the agency pursues other economic development opportunities to further sustain the neighborhoods. These units are then sold to families whose income is at or below the 80% MFI level. Community Housing Development Corporation also provided major owner-occupied repair through Seniorwise, minor “chore” projects for more than 100 seniors per

month, job training and new business start-up opportunities.

During the past year, CDHC served:

177 Households  
203 Adults  
14 Children

Family incomes: Households  
< 30% MFI (\$0-\$20,450) 149  
31-50% MFI (\$20,451-\$34,050) 23  
51-80% MFI (\$34,051-\$54,500) 5

Source of Incomes: Households  
Employment 20  
Social Security/Pension 179  
Public Assistance 1



River Trace Apartments

## THE HOME CONNECTION

The Home Connection provides transitional housing and supportive services for homeless families with children. In addition, it advocates for increased production of safe and affordable housing for low-income persons.

In the last fiscal year, The Home Connection served:

18 Households	
25 Adults	
64 Children	
Family incomes: Households	
< 30% MFI (\$0-\$20,450)	11
31-50% MFI (\$20,451-\$34,050)	7
Source of incomes: Households	
Employment	11
Social Security/Pension	2
Public Assistance	11



Transitional housing for families

## GREATER DES MOINES HABITAT FOR HUMANITY

The Greater Des Moines Habitat for Humanity is an ecumenical Christian organization that provides home ownership opportunities for qualified low-income families. The families are assisted in acquiring and renovating a house with donations of money, time, materials and volunteers. The agency acts as a mortgage banker for the families who are purchasing the homes on a 20-year, no-interest loan that also helps make the

units affordable to low-income families.

During the 2004-2005 fiscal year, the agency served:

63 Households	
93 Adults	
211 Children	
Family Incomes: Households	
< 30% MFI (\$0-\$20,450)	9
31-50% MFI (\$20,451-\$34,050)	54
Sources of Incomes: Households	
Employment	52



1406 Jefferson

## HOME OPPORTUNITIES MADE EASY, INC. (HOME, INC.)

Home Opportunities Made Easy, Inc., is the oldest private, non-profit housing organization in Des Moines. It is dedicated to helping low-income families improve their housing situations to enable self-sufficiency and help stabilize their lives. HOME, Inc. programs address the lack of affordable housing and the inability of low-income families to purchase safe and affordable housing within our community. It uses a lease-purchase model that combines supportive services and acquisition with renovation or rehabilitation and construction of housing to assist low-income families to

purchase their own homes.

In the past year, HOME, Inc., served:

18 Households

25 Adults

38 Children

Family Incomes: Households	
< 30% MFI (\$0-\$20,450)	3
31-50% MFI (\$20,451-\$34,050)	6
51-80% MFI (\$34,051-\$54,500)	9

Sources of Incomes: Households	
Employment	18
Public Assistance	1



1525 E. Walnut

## LOVE, LOTS OF IT, IN NEW HOME

Darlana McElroy is one of those special ladies who know how to love.

She loves Diarra, her 15-year-old daughter. She loves Dartrell, her 3-year-old son, the boy birthed by her sister, the boy she brought home from the hospital and subsequently adopted.

She loves Angelica, her 16-year-old niece, and Jordan, her 13-year-old nephew, the children of her brother who died of cancer three years ago and for whom she is the guardian.

And she's loved others under her roof, including a goddaughter who gave birth while living with Darlana and whose child McElroy raised for a year.

Darlana McElroy did it all while living in a two-bedroom rental home on Des Moines' east side. She did it while working two jobs to make ends meet.

Why?

"The kids would have just been in 'the system' if I hadn't helped them. I wanted to give them an opportunity to be a part of a loving family unit," she says.

But only a single mother with a big heart, a woman who knows how to love, would take on such a task.

"I guess that's just who I am," says McElroy, 36.

[continued on next page](#)



**Darlana McElroy, holding son Dartrell, was honored at a celebration when she took possession of her Habitat for Humanity home. With her are (from left) niece Angelica, nephew Jordan and daughter Diarra.**

## LOVE, (Cont...)

McElroy has found that there are others with big hearts in Des Moines.

She learned about Greater Des Moines Habitat for Humanity and its program that builds homes for those in need. She learned about a consortium of caring women's groups and individuals that wanted to address the disparate way in which poverty housing strikes at households headed by single mothers. She learned about women who wanted to demonstrate that their philanthropic mission could be fulfilled with a hammer as well as a checkbook

It all started in October, 2003, when Habitat for Humanity decided Darlena McElroy would be a good candidate for home ownership. She completed the home ownership classes a year later, then was selected to partner with Habitat for Humanity and that unique group of sponsors in the 2005 Greater Des Moines Habitat for Humanity Women Build.

Those sponsors included the Chrysalis Foundation, the Junior League of Des Moines, Lowe's and the Polk County Housing Trust Fund.

Together, they built a four-bedroom home for Darlena McElroy and her four kids. Darlena paid for part of it with sweat equity, a requirement of any participant in a Habitat for Humanity project. But there were other women out there sweating with her: members of the Junior League, the board of Chrysalis, young women attending Scavo Alternative High School, residents of the Iowa Correctional Institute for Women, as well as various women's groups and caring individuals.

They broke ground last May. Darlena, office manager of the Trinity United Methodist Church and administrative coordinator of Children and Family Urban Ministries, and Diarra worked side-by-side with the volunteers to fulfill her work requirement. She'd come by on her lunch



1407 Jefferson Ave.

hours during the week to greet and thank the volunteers who were working on the house at 1407 Jefferson Ave. and to see how things were going.

And by October, they were going so well that Darlena, Diarra, Dartrell, Angelica and Jordan could move in—into a house built with love, a house filled with love.

## STRUGGLING, BUT SUCCESSFULLY

There are many families living in Polk County who would love to own their own little chunk of real estate. Some of them never will.

And then there are those who you'd never guess would make it who do. Here are a couple of examples from the files of Anawim Housing, one of the Polk County Housing Trust Fund partners.

Take Patrice Patter (not her real name) who came to Anawim's Shelter Plus Care program in 1999. She had two kids, ages 6 and 1, in tow, an addiction to meth and "nothing I could call my own." But she had completed a substance abuse treatment program and she had hope.

She spent six years in Shelter Plus Care. Along the way she earned a college degree in environmental studies and became employed full-time. Patrice became active at the YWCA, volunteered in the community and even went to church.

Now she's a home owner, having qualified to purchase one of the City of Des Moines Housing Services houses through the 5H program.

Maybe Jim and Julie Manson (not their real names, either) were even less likely than Patrice Patter to land a home of their

own. They were already a family of four when they decided to get married in 1999. Before long they were a family of five living in a three-bedroom unit in an Anawim duplex.

They experienced the ups and downs of balancing a family and the bills that come with it. They ran into financial difficulties and were barely able to meet their basic needs. They'd be late with the rent so they'd have enough to pay the utilities. And they paid the utilities late so they could put food on the table. Several times during the six years they lived in Anawim Housing they faced eviction for being late with the rent. Several times during that same six-year period the MidAmerican Energy folks just about jerked their power and heat source.

Then came the transformation. In 2004, after once again near eviction and homelessness, they decided it was time for a better life. They worked hard to keep their rent current. They worked hard to pay their utilities on time. And while they had some setbacks along the way, they were able to pull through it all.

In July, 2005, they bought their own home. They're still in it.

## OUR FUNDING PARTNERS



Funding partners tour a PCHTF-supported project.

We are pleased to offer our appreciation to the following contributors who have shared our vision and sponsored the Polk County Housing Trust Fund this past year.

### Our private partners

#### \$50,000 +

Principal Financial Group Foundation, Inc.  
Prairie Meadows Racetrack and Casino  
Wells Fargo Banks, N.A./Wells Fargo Home Mortgage  
AmerUs Group Foundation  
Greater Des Moines Community Foundation  
United Way of Central Iowa

#### \$20,000 +

Bankers Trust Company  
Allied Insurance/Nationwide Foundation  
Pioneer Hi-Bred International, Inc.  
Gannett Foundation/Des Moines Register  
William C. Knapp Charitable Foundation

### **\$10,000 +**

Commercial Federal Bank  
West Bank  
Weyerhaeuser Company Foundation

### **\$5,000 +**

EMC Insurance  
Bank of America  
Conlin Construction Services  
Equitable of Iowa/ING  
Gratias Construction  
Iowa Realty Foundation  
Snyder and Associates

### **\$2,500 +**

First Bank  
Baker Group  
Des Moines Area Association of Realtors  
Northwood Homes, LLC

### **\$1,000 +**

Iowa State Bank  
US Bank  
Allied Construction  
Burnett Realty  
Fannie Mae Corporation

Farm Bureau Financial Services  
McClure Engineering

### **\$500 +**

Iowa Appraisal and Research Corporation

### **\$100 +**

Ferguson Commercial Real Estate  
United Way of Central Iowa/Donor Choice Program  
PCHTF Board Members  
WorkSpace, Inc.

### **Our public partners**

Polk County  
State Housing Trust Fund

### **Our in-kind contributors**

Allied Insurance  
AmerUs Group  
Awards Program Services, Inc.  
Boesen The Florist  
Grace Label  
Knapp Properties, Inc.  
Polk County  
Sticks Gallery

# OUR FINANCIAL POSITION

	2005	2004
<b>ASSETS</b>		
Cash and cash equivalents	\$1,827,545	\$2,250,692
Short-term investments	\$1,997,731	\$1,196,647
Interest receivable	\$13,588	\$6,138
Pledges receivable	\$385,161	\$163,011
Mortgage loans and notes receivable, less loan loss reserve \$2,909	\$141,723	\$358,130
Forgivable loans, less accumulated amortization 2005 \$611,514	\$1,317,972	\$1,340,061
Office equipment, at cost less accumulated depreciation 2005 \$8,057	\$15,772	\$11,097
<b>Total assets</b>	<b><u>\$5,699,492</u></b>	<b><u>\$5,325,776</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	\$3,656	\$13,322
Accrued wages and vacation	\$15,730	\$9,190
Grants payable	<u>\$2,087,559</u>	<u>\$1,793,554</u>
<b>Total liabilities</b>	<b><u>\$2,106,945</u></b>	<b><u>\$1,816,066</u></b>
<b>NET ASSETS</b>		
Unrestricted		
Undesignated	\$1,760,857	\$1,848,382
Designated for forgivable loans	\$1,125,783	\$989,907
Temporarily restricted	\$705,907	\$671,421
<b>Total net assets</b>	<b><u>\$3,592,547</u></b>	<b><u>\$3,509,710</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$5,699,492</u></b>	<b><u>\$5,325,776</u></b>

## OUR ACTIVITIES

	Temporarily		Totals	
<b>SUPPORT AND REVENUE</b>	<b>Unrestricted</b>	<b>restricted</b>	<b>2005</b>	<b>2004</b>
Contributions	\$1,755,199	\$ 904,336	\$2,659,535	\$2,086,763
Investment income	\$53,731	\$2,756	\$56,487	\$26,222
Net realized (loss) on investments	\$1,055	–	\$1,055	(\$3,466)
Interest on mortgage loans and notes	\$32,799	–	\$32,799	\$7,964
Miscellaneous income	\$236	–	\$236	\$800
	\$1,843,020	\$907,092	\$2,750,112	\$2,118,283
Net assets released from restrictions				
Expiration of time restriction	\$872,606	(\$872,606)	–	–
<b>Total support and revenue</b>	<b>\$2,715,626</b>	<b>\$34,486</b>	<b>\$2,750,112</b>	<b>\$2,118,283</b>
<b>EXPENSES</b>				
Program services				
Affordable housing	\$2,549,841	–	\$2,549,841	\$2,110,870
Supporting services				
Management and general	\$96,492	–	\$96,492	\$80,679
Fundraising	\$20,942	–	\$20,942	\$74,376
<b>Total Expenses</b>	<b>\$2,667,275</b>	<b>–</b>	<b>\$2,667,275</b>	<b>\$2,265,925</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$48,351</b>	<b>\$34,486</b>	<b>\$82,837</b>	<b>(\$147,642)</b>
<b>NET ASSETS, beginning of year</b>	<b>\$2,838,289</b>	<b>\$671,421</b>	<b>\$3,509,710</b>	<b>\$3,657,352</b>
<b>NET ASSETS, end of year</b>	<b>\$2,886,640</b>	<b>\$705,907</b>	<b>\$3,592,547</b>	<b>\$3,509,710</b>

## OUR EXECUTIVE COMMITTEE



**Sue Ryan,**  
Chairperson



**Libby Jacobs,**  
Vice Chair



**E.J. Giovanetti,**  
Treasurer



**Brian Clark,**  
Secretary



**Angela Connelly,**  
Past Chair

## OUR BOARD OF DIRECTORS

**Fiscal year 2004-2005**

Carol Bower  
Dorothy Campbell  
Brian E. Clark  
Angela Connolly

Jennifer Cooper  
Clyde Evans  
E. J. Giovannetti  
Kimberly Hansen

Christine Hensley  
Libby Jacobs  
Sue Ryan  
Kristin K. Sadoris

Candy Morgan, Legal Counsel

**Polk County  
Housing Trust Fund  
STAFF**

**Sheila Lumley**

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Administrative Coordinator  
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Part-Time Intern

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POLK COUNTY  
HOUSING  
TRUST FUND

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Des Moines, IA 50309