IN THESE UNPRECEDENTED TIMES

ANNUAL REPORT
OCTOBER 2021

POLK COUNTY HOUSING TRUST FUND
IN THESE UNPRECEDENTED TIMES

A MESSAGE FROM THE BOARD CHAIR

To our community,

Forgive me for thinking like a 35-year banker, but what comes to mind today as I introduce you to the recent work of the Polk County Housing Trust Fund is how if we had a dollar for every time the word “unprecedented” was used in 2020 and 2021, we’d have enough money to buy affordable housing for all who need it. In all seriousness, this admittedly overused, yet most appropriate word, captures a time in history none of us have ever experienced and whose continued impact will be with us for decades, if not generations.

I was particularly proud of our organization’s eviction prevention efforts as we partnered with Polk County, Iowa Legal Aid, and the Polk County Continuum of Care (now “Homeward”) at the Polk County Justice Center. There, on folding tables in a makeshift space amid the pandemic, we worked with tenants and landlords to keep 1,017 of our community’s families in their homes.

A public thank you to my fellow board members, committee members, community leaders, funders, and the trust fund’s small but mighty staff. In the past year and a half there were many times when our community’s social safety net was down to a thread, and yet we stayed strong — focused on our vision that everyone should have equal opportunity for safe, stable, and affordable homes within the communities they choose to live, work, play, and learn.

And finally, I’d like to thank you. Whatever your story, interest, or connection to housing, now more than ever you are needed and appreciated.

Sincerely,

Jeff Damman
PCHTF Board Chair

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PCHTF dedicates this report to everyone who reached out to support neighbors through a challenging year.
Everyone has equal opportunity for safe, stable, affordable homes within the communities where they choose to live, work, play, and learn.
From September 2020 to February 2021, the Polk County Housing Trust Fund helped administer an emergency rental assistance program that saved 1,017 families from eviction and homelessness.

Originally funded by Polk County, the program was able to continue thanks to an extraordinary outpouring of giving from the private philanthropic sector in Des Moines and ultimately distributed just under $2 million in aid.

A unique factor of this program was the intentionally lean program rules which allowed it to quickly move funds to landlords, resolving nonpayment situations without burdensome red tape and lengthy approvals processes.

In February 2021, the project transitioned to IMPACT Community Action Agency and began operating with federal pandemic relief funds. That work continues now, and recently the US Department of the Treasury recognized this local effort for effectiveness in distributing funds.

Thank you contributors to this campaign.  

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The Polk County Justice Center
Advocating for housing equity is a major focus of the Polk County Housing Trust Fund, and we have deepened that commitment through a program called Redlining in Des Moines.

Previously we partnered with Designing the WE to bring an exhibit called **Undesign the Redline** to the Franklin School in Des Moines. It provided an in-depth analysis of racially-biased housing policies throughout the 20th century and the effects they have in the community today.

The advent of the pandemic forced our team to rapidly pivot from in-person presentations at that exhibit to virtual presentations through Zoom and Facebook Live.

Ultimately staff were so overwhelmed by demand for tours that our team members produced a five-part documentary series to make local information permanently available online. This major foray into digital outreach ultimately helped thousands of people encounter this important history.

“We believe everyday citizens and business leaders are critically important to influencing the policies of the communities where they and their employees live - or more to the point, don’t live. We hope this educational program will change the way they think about inequality and prompt more people to join us in advocating for housing that is accessible to all.”

— Eric Burmeister
PCHTF executive director

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**Initiative website ➤**

[undesigndsm.com](http://undesigndsm.com)
This year, PCHTF allocated $1.6 million toward a combined $40.9 million investment that produced or preserved 420 homes.

Adding to the region’s supply of affordable homes is one of our most important responsibilities. PCHTF distributes development funds provided by Polk County and the State Housing Trust Fund.

A committee reviews applications for funds according to a housing allocation plan we publish annually at PCHTF.org. The funding plan and grant decisions are approved by our board of directors.

The properties shown above represent multifamily rental properties PCHTF supported in prior years that are now in service.

**GOOD NEWS:** In 2021, the Iowa Legislature lifted a cap on funds available to housing trust funds available to local organizations like PCHTF. The result will be a modest increase in funds we can grant next year.
<table>
<thead>
<tr>
<th># of units</th>
<th>Project type</th>
<th>%AMI</th>
<th>Amount awarded</th>
<th>Total project cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>new rental</td>
<td>4 @ ≤30% 14 @ 31-50% 49 @ MKT</td>
<td>$123,000</td>
<td>$3,509,068</td>
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<tr>
<td>29</td>
<td>new rental</td>
<td>5 @ ≤30% 5 @ 51-60% 19 @ 61-80% 18 @ MKT</td>
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<td>$17,696,800</td>
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<td>10</td>
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<td>2 @ ≤30% 8 @ 31-50%</td>
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<td>8</td>
<td>new rental</td>
<td>2 @ ≤30% 6 @ 31-80% 2 @ MKT</td>
<td>$61,500</td>
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<td>29</td>
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<td>5 @ ≤30% 5 @ 31-60% 19 @ 61-80% 18 @ MKT</td>
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<td>$7,858,680</td>
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<tr>
<td>16</td>
<td>single family homeowner</td>
<td>5 @ ≤40% 6 @ 41-50% 5 @ 51-60%</td>
<td>$210,000</td>
<td>$2,250,000</td>
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<tr>
<td>6</td>
<td>single family homeowner</td>
<td>4 @ ≤60% 1 @ 61-70% 1 @ 71-80%</td>
<td>$140,000</td>
<td>$1,525,000</td>
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<td>9</td>
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<td>36 @ ≤30% 1 @ 71-80%</td>
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<td>$40,000</td>
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<tr>
<td>44</td>
<td>capital improvement</td>
<td>44 @ ≤30% 44 @ ≤50%</td>
<td>$12,733</td>
<td>$12,733</td>
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<tr>
<td></td>
<td>technical assistance</td>
<td></td>
<td>$9,960</td>
<td>$14,080</td>
</tr>
<tr>
<td></td>
<td>technical assistance</td>
<td></td>
<td>$8,022</td>
<td>$8,025</td>
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<tr>
<td>126</td>
<td>owner occupied repairs</td>
<td>71 @ ≤30% 50 @ 31-50% 4 @ 51-80%</td>
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<td>$270,300</td>
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<td>100</td>
<td>owner occupied repairs</td>
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<td>$532,752</td>
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<td>25</td>
<td>owner occupied repairs</td>
<td>3 @ ≤40% 11 @ 41-50% 11 @ 51-80%</td>
<td>$160,000</td>
<td>$383,752</td>
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<tr>
<td></td>
<td>capacity building</td>
<td></td>
<td>$70,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>capacity building</td>
<td></td>
<td>$100,000</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** 420 $1,600,715 $40,862,147

AMI stands for Area Median Income. Unit occupancy is restricted (or “set aside”) in projects we fund to households whose income falls below a certain percentage of Polk County’s AMI. Projects with multiple set-asides are called mixed income projects.
In 2021, we granted $416,000 to community organizations that helped 2,962 households in need of a safe, stable home.

These grants are funded by private contributions from across the community through our annual Stable, Steady, Strong campaign.

Funding decisions are made by our Programs & Supportive Services Committee and approved by the PCHTF board of directors.

Funds from the annual campaign do not fund PCHTF operations. That means 100% of funds raised are granted back into the community.

Thank you contributors to this campaign.  

We fund programs that get people housed and keep them housed, including some of our community’s most at-risk populations. In addition to housing support, our program partners reported these outcomes:

- 462 Households increased their net worth
- 380 Households received homeownership education
- 517 Households received financial education
- 197 People found new jobs

See Page 12
<table>
<thead>
<tr>
<th>Amount awarded</th>
<th>Funded program</th>
</tr>
</thead>
<tbody>
<tr>
<td>$60,000</td>
<td>Permanent supportive housing case management</td>
</tr>
<tr>
<td>$60,000</td>
<td>Expanding Choices in Housing Opportunities (ECHO) case management</td>
</tr>
<tr>
<td>$50,000</td>
<td>Time intervention case management</td>
</tr>
<tr>
<td>$50,000</td>
<td>Transitions workforce development</td>
</tr>
<tr>
<td>$60,000</td>
<td>Rapid rehousing program</td>
</tr>
<tr>
<td>$20,000</td>
<td>Hope for Stable Families case management</td>
</tr>
<tr>
<td>$13,000</td>
<td>Case management</td>
</tr>
<tr>
<td>$22,000</td>
<td>Graduate program</td>
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<tr>
<td>$20,000</td>
<td>Blueprint to Homeownership program</td>
</tr>
<tr>
<td>$50,000</td>
<td>Tenant assistance fund</td>
</tr>
<tr>
<td>$11,000</td>
<td>Landlord mitigation fund</td>
</tr>
</tbody>
</table>

**TOTAL $416,000**
WORKFORCE HOUSING INITIATIVE

Greater Des Moines’ housing market looks very different to people living on a fixed income or working even full time for hourly wage jobs earning less than $18.00 an hour. Choices are constrained, the journey to and from work each day is long, and people and families struggle to meet basic needs.

Through a research- and partnership-based approach called Here We Grow, we have engaged with national partners to forecast the region’s need to provide more housing for our growing workforce of hourly wage earners, and we have developed a slate of policy options the region can adopt to produce results.

Now we are reaching out to every community in the metro, listening and developing partnerships to help our region realize its part in the effort to make sure people who work in our communities can really live there, and everyone can live and thrive in Greater Des Moines.

Initiative website ➤ HereWeGrow.city

PCHTF has led or supported several regional plans focused on housing.

2013
The Tomorrow Plan

2015
Housing Tomorrow

2018
Regional Workforce Housing Study

2020
Regional Workforce Housing Strategy

Forthcoming
Housing Tomorrow: Here We Grow
To provide strategic leadership, expertise, and resources to strengthen communities by expanding affordable housing choices in Polk County.
Thank you for your contributions to our annual campaign.

Abbi Kershner
Affinity Credit Union
Allan F Demorest
Amber Petersen
American Enterprise Group, Inc.
Amethyst Beaver
Andrea Dose
Andy Giller
Angela Arthur
Angela Connolly
At Home in Central Iowa
Baker Group
Bank Iowa
Bank of America
Bank of the West
Bankers Trust
Barbara Klubal
Betty Sargent Bishop
Brad and Suzy Niebling
Businessolver
Candy Morgan
Carol Duncan
Casey and Heather Miller
Central Bank
Chelsea Lepley
Christensen Development
Christine Dietz
Clark Matthews
Cole McClelland
Community State Bank
Conlin Family Fund
Connie Boesen
Connie Wimer
Corey and Suzanne Mineck
Cutler Development
Darcy Valline
David and Denise Swartz
Deibler & Company
Denman & Company
Dixie and Barney Webb
DMARC
Easter Family Fund
Denny Elwell Company
EMC Insurance Companies
Eric Burmeister
Ernest & Floråence Sargent
Family Foundation
Estes Construction
First National Bank
Fred & Charlotte Hubbell
Family Charitable Fund
Gannett Foundation
Gartner Family Foundation
Great Southern Bank
Harry Booekey and Pamela
Bass Booekey
Harvey Giller and Barb
Hirsch-Giller
Hubbell Realty
Iowa Realty Foundation
Iowa State Bank
Jamie Loggins-Evans
Jane Fogg
Jeffery and Lisa Damman
Jenna Ekstrom
Jester Insurance
Jill Shesol
John Chesson
Joseph Lindstrom
Kathryn and Creighton Cox
Kemin Industries
Kristin Schechinger-Camper
Lance and Joleen Henning
Lanette Nelson
Lincoln Savings Bank
Lisa Bender
Lori Kauzlarich
Luis Montoya and Nicole Hinton
Mandi McReynolds
Marsha Kephart
Mayor Frank Cownie
McAninch Corporation
McGowen Hurst Clark Smith
Melissa and Sean Pelletier
Melissa Schultd (on behalf of
Luke DeSmet)
MidWestOne Bank
Misti Johnson
Mollie Giller
Mr. and Mrs. Keith Denner
MVH Partners
Nationwide Foundation
Newbury Living
Northwest Bank
Patty and Jim Cownie
Charitable Fund
Principal Financial Group
R.E. Properties
Ralph & Sylvia Green
Charitable Fund
Randall Innis and
Janis Van Ahn
Renee Hardman
Ryan Companies
Sadie Kohler
Scott Valbert and John
Carstensen
SHAZAM
Sidekick Development
Simonson & Associates
Tarbell & Co.
Teri and Paul Bognanno
The Graham Group
Thomas and Tina Hadden
Troy and Angie Thompson
Turner Construction Company
TWG Development
US Bank
Veridian Credit Union
Vern Johnson and Teree
Caldwell-Johnson
VisionBank
The Weitz Company
Wells Fargo
West Bank
William C. Knapp Charitable
Foundation
These individuals and organizations contributed to our special Justice Center Project campaign.

Aaron Wheelock
Abbey Barrow
Angie Dethlefs-Trettin  
(Matthew Trettin and Family)
Anonymous Donor via 
Community Foundation
Ashley Lunning
Bankers Trust
Belinda Pellegrino
Beth Wilson
Bobbi Segura
Brandee Blankenship
Brian Smith
Businessolver
Cassie Bonefas
Chelsea Lepley
Cole McClelland
Corey and Suzanne Mineck
Corey Morrison
David and Denise Swartz
Deb Shoning
Deibler & Company
Disaster Recovery Fund
Emily Caropreso
F & G Life
GiveDSM Donors via 
Community Foundation
Harvey Giller and Barb
Hirsch-Giller
Jacquie Holm-Smith
Janee Harvey
Jennifer Pearson  [UCS
Healthcare]
Jim & Cindy Steffen Mackey
Jodie Stephens
Joelyn Jensen-Marren
Jonathan Plummer
Joshua Hellyer
Kathleen Hoard
Keerti Patel and 
John Haraldson
Kimberley Development 
Corporation
Koester Construction Company
Linda Crabb
Lohse Family Fund
Lonnetta Ragland
Lori Kauzlarich
Michael Lipsman
Mid-Iowa Health Foundation
Mollie Giller
Nationwide
Ned and Micky Burmeister 
Charitable Fund
Principal Financial Group
Renee Obergfell
Rick and Annette Krause
Roxanne & James Conlin Fund
Sara Bowe
Sara Terpstra
Shannon Kimberley
Sheila Tipton
Susanne Kennedy
Tegan Jarchow
Tim and Sandy McClelland
United Way
Wilson Family
OUR TEAM

PCHTF BOARD OF DIRECTORS

Jeff Damman, Central Bank*
Jane Fogg, JBF Consulting*
Mandi McReynolds, Workiva*
Peter Diliberti, Wells Fargo Home Mortgage*
Angela Connolly, Polk County Board of Supervisors*
Frank Cownie, Mayor, City of Des Moines
Renee Hardman, Big Brothers Big Sisters of Central Iowa
Teree Caldwell-Johnson, Oakridge Neighborhood
Creighton Cox, Turner Construction
Tina Mowry Hadden, American Equity
Steve Van Oort, Polk County Board of Supervisors
Chelsea Lepley, Health Data Movers
Luis Montoya, DART
Connie Boesen, Applishus
Joelyn Jensen-Marren, Federal Home Loan Bank of Des Moines
Darcy Valline, Hubbell Apartment Living
Suzanne Mineck, Mid-Iowa Health Foundation
Cole McClelland, Bankers Trust
Kris Schechinger-Camper, Nationwide

* Denotes officers

PCHTF COMMITTEES

In addition to the board, we thank the community members and professionals who volunteer their time on one of our committees, which include development, programs and supportive services, advancement, governance, finance, policy, and marketing.

STAFF

Eric Burmeister, executive director
Lori Kauzlarich, associate director
Carol Duncan
Mollie Giller
Matt Hauge
Lauren Johnson
Kendyl Larson
Christopher Martin, intern

FINANCIAL PERFORMANCE

FY-2021 INCOME: $5,018,573

30% Polk County
12% State Housing Trust Fund
11% Annual campaign
4% Other income
38% Justice Center Project
5% Housing continuum

FY-2021 EXPENSES: $5,021,929

23% Housing development
10% PSS grants
9% Other programs
47% Justice Center Project
5% Management/General
1% Fundraising
5% Housing continuum

The Justice Center Project focused on eviction prevention was the major addition to our financial statements in FY-21.

Housing Continuum refers to Homeward, previously known as the Polk County Continuum of Care. We are the fiscal agent for that organization which is otherwise independently managed. Our financial statements are subject to annual audit by Denman and Company. The PCHTF board accepted the FY-21 audit on October 1, 2021.
Outlier, n. A statistical observation that is markedly different in value from others in the data set.

In so many ways for the world, last year was a disruptive time that might be better off forgotten. But aspects of the year—namely the life-changing investments we made to protect our neighbors—are worth remembering.

In terms of what’s possible serving our community, I hope we see last year as anything but an outlier—I hope it is the year identified as the time the organization permanently upped its game—a time when new ideas and effective strategies emerged by necessity—a time when volunteers and staff tossed away self-imposed personal limits in favor of “Hail Mary” passes that were miraculously completed.

Our work on the projects outlined in this report represent, to borrow a word, “unprecedented” effort by many to protect and improve the housing stability of our most vulnerable neighbors. With the assistance of other like-minded partners, our staff and our financial resources kept over a thousand families housed and made hundreds of homes safe and more livable.

This annual report looks like none before it, but I hope every one after it. I hope we never go back. I hope the board of directors and the community never allow us to go back. It’s hard to say “but we can’t” when we’ve proven we can. Give us long enough and I hope our history will become the outlier, and we can fulfill our vision that safety and stability are available to everyone in our community, always.

— Eric Burmeister
PCHTF executive director