

Framing the future of our valley



# CHELAN VALLEY HOUSING TRUST

## 2024 ANNUAL REPORT

Six years of building  
affordable housing

Est. January 14, 2019  
Incorporated 501(c)(3)  
Non-Profit Organization



# Letter from the Executive Director



Dear friends and affiliates of the Chelan Valley Housing Trust,

As we near the end of 2024, I wanted to take a moment to express our gratitude for the blessings and accomplishments we've achieved this year. It's been a promising year, and we have much to be thankful for.

In 2024, CVHT celebrated its 5th anniversary, a significant milestone for a non-profit organization. Breaking inertia can be challenging, but we're thrilled to be moving forward and plan to do some special things for our valley and the people who serve here.

With the support of Charlie and Debbie Guildner, CVHT was able to remove one home and build six new affordable townhomes in its place. These townhomes are designed for people who work and serve in our wonderful valley.

We couldn't have done this without the help of our affiliates and donors. This year was a record-breaker in terms of capital support, and we want to express our deepest gratitude to everyone who made this possible, including our Chelan County Commissioners and Economic Development team, the City of Chelan, the Chelan Chamber of Commerce, Larc Hill Vinyards, The Landing, Topsy Canyon Winery, Navarre Coulee Winery, Vin Du Lac Winery, K&L Homes, The 12 Tribes Lake Chelan Casino, and many more.

CVHT remains committed to advocating for the necessary political backing to secure financial support and remove obstacles that hinder the development of affordable housing that meets the needs of our workforce.

I am deeply humbled by the support from our community, and we will continue to provide stable and secure housing options for the people of Manson and Chelan. Thank you for your support, and please don't hesitate to reach out if you feel called to contribute.

With Gratitude,

A handwritten signature in blue ink that reads "Scott Meyers". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Scott Meyers, Executive Director

# Celebrating Our Achievements

**A dedicated community is building affordable housing.**

Five townhomes, two single-family homes, and six more townhomes built to date!

2024 was a great year for Chelan Valley Housing Trust. Several strides were made to advance CVHT's mission in our 6th year in operations. These include but are not limited to:

- Started/Finished 2 homes on Iowa Street which are now occupied.
- Continued improvement plan for Chelan River Heights to build up to 66 units on Anderson Road.
- Repurposed existing home to create room for Emerson Harbour's 6 units.
- Continued legislative action to make affordable housing cheaper, faster, and easier.
- Raised over \$310,000 in private funding.
- Utilized \$1,500,000 in financing from WAFD Bank.
- Completed first hurdle in acquiring \$2.5 million in congressional directed spending.
- Held our third town hall meeting to help engage and educate the public on affordable housing.
- Ongoing work with our county to address tax issues.
- Expanding our grant writing capacity.
- Continued to educate the public on "middle-income" programs and availability.



## **Emerson Harbour**

**Six Single-Family Homes  
2-Bedroom/1 Bath/900 sq. ft.**

Currently three homes have been purchased by local wage earners and three are still available.



## **Iowa Street Homes**

**Two Single-Family Homes  
3-Bedroom/1.5 Bath/1,150 sq. ft.**



**Emerson Village  
Five Single-Family Homes**

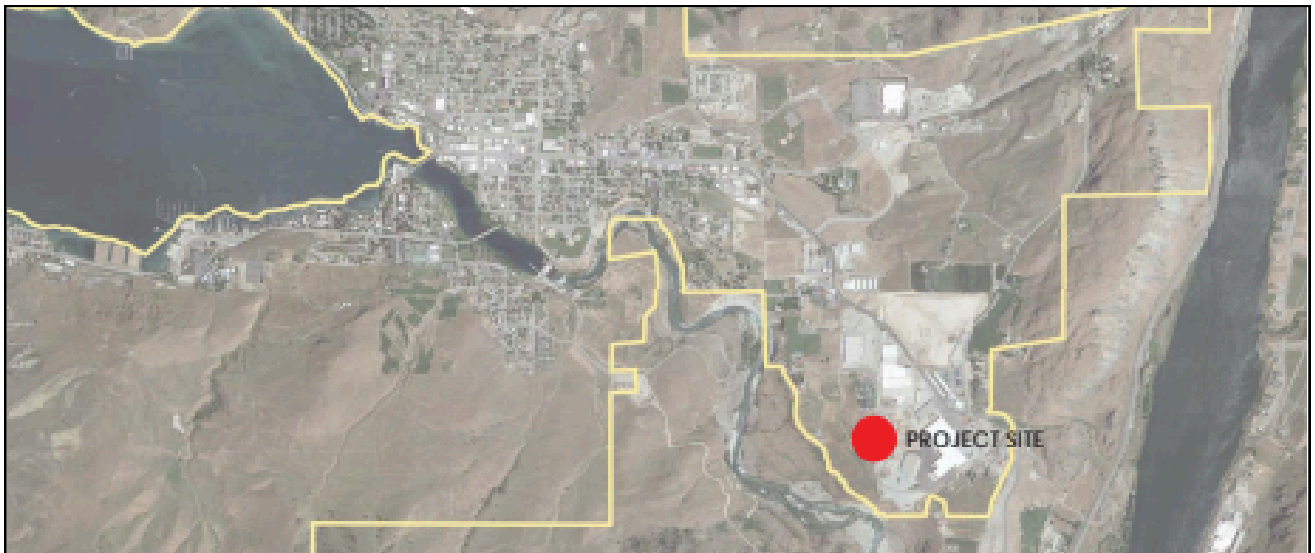
# Development in Progress

## Chelan River Heights

A middle-income housing community, Chelan River Heights is 9.15 acres surrounded by views of the Butte, Stormy Mountain, and the Chelan River Gorge. Located at 38 Anderson Road, this property will be developed into 66 1 to 4-bedroom homes.

Chelan River Heights will provide attainable home ownership to local wage earners in the Chelan Valley.

By utilizing public grants, private funding, and community fundraising, CVHT will reach the target pricing goals that will make these homes attainable for our community.





# Financial Reports

## 2024 Statement of Financial Activities

(As of December 31, 2024)

### Assets

• Cash		
Unrestricted		\$221,660
Restricted		\$0
Reserves (Maintenance, Operating)		<u>\$75,460</u>
	<b>Total Cash</b>	<b>\$297,120</b>
• Fixed		
Emerson Harbour (CIP)		\$1,941,327
Chelan River Heights (CIP)		\$588,146
Emerson Village		\$238,171
Iowa St.		<u>\$128,620</u>
	<b>Total Fixed</b>	<b>\$2,896,264</b>
	<b>Total Assets</b>	<b>\$3,193,384</b>

### Liabilities

Other		\$201
Investor note (Chelan River Heights)		\$234,498
Seller note (Emerson Harbour)		\$499,949
Construction Loan (WaFd)		<u>\$1,427,894</u>
	<b>Total Liabilities</b>	<b>\$2,162,542</b>

Net Assets (Equity) \$1,032,842

## 2024 Statement of Financial Position

### Income

• Private & Business Contributions		
• City/County/State Grants		
• Lease Fees/Interest		
	<b>Total</b>	<b>\$442,263</b>

### Expenses - Operations

• Staff		
• Insurance		
• Professional Services		
• Office Admin		
• Fundraising		
	<b>Total</b>	<b>\$305,394</b>

### Expenses – Capital Projects

• Professional Services		
• Site Work	Iowa St.	(\$5,700)
• Building Construction	Emerson Harbour	\$1,526,000
• Carrying Costs	Chelan River Heights	<u>\$54,124</u>
	<b>Total</b>	<b>\$1,574,424</b>

Net Operating Income (\$1,437,555)

Net Income (minus capitalized costs) \$136,869



# The Housing Trust Team

## STAFF



**Scott Meyers**  
Executive Director  
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**Rachael Goldie**  
Associate Director  
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**Elaine Cooper**  
Administrator  
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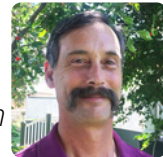
**Drake Nelson**  
Outreach Coordinator  
outreachcoordinator@chelanvalleyhousing.org

## BOARD OF DIRECTORS

*Board President*  
Jolene Baker



*Board Vice President*  
Tim Hollingworth



*Board Director*  
Aimee Sheridan



*Board Director*  
Diane Leigh



*Board Director*  
Maggie Palumbo



*Board Director*  
Vacant



*Board Treasurer*  
Randy Atkins



*Board Secretary*  
Vacant



*Board Director*  
Dave Rogge



*Board Director*  
Dr. Jay Waszkewitz



*Board Director*  
Kari Kollmeyer



*Board Director*  
Vacant



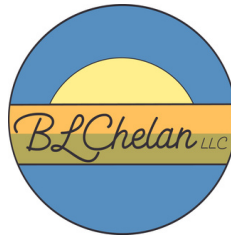
**“Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it’s the only thing that ever has.”**

**Margaret Mead**

# Thank you Partners!



Cashmere Valley Bank



Robert & Elaine Meyers

THE LANDING

Jeffery and Kathryn Hill

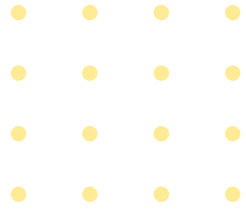
D & P Roberts Family Foundation & Boggs Family Charitable Fund

Brad Murphy

Ray Bowen

Larry Lehmbecker

**Also thank you to these donors:** Gail Mueller, Susan Mckinnon, Tim and Hillary Pilgrim, Scott & Lindsey Hippe, Jay & Helen Waszkewitz, Katherine Zorich & Jim Leopold, Maggie Palumbo-Elspas, Madison Mackenzie, Bill & Tamara Buckley, Tim Halladay, Bruce Cable, Bryan Wheeler, David Neuman, Paula Christen, David & Kelly Hudgins, Anne & Gregory Scea, Carol & Alan Karlak, Patricia Ogle, Robert Hargadon & Tracy Kellum, Gary Turner, Douglas & Carolyn Cole, Gaylen Willet Insurance, Jullie and Ronald Allison, Karen & Todd Heric, Russel & E. Cordy Beckstead, Mike & Wendy Schramm, Thomas Grover, Susan Reilly, Ryan & Jenerra Loken, Arlene Abbott, Aimee Sheridan, Randi Burchett, Randy & Nancy Atkins, Diane Leigh, Don & Vicki Christenson, and others!



# Our Mission

Our mission is to build quality, affordable housing that is attainable to Chelan and Manson wage earners whose household income is between 80% to 120% of area median income (AMI).

We believe that stable housing allows families, young professionals, and seniors to thrive. A vibrant workforce is crucial to a healthy community and a strong economy.



**Roots** – People who own their home are able to connect with neighbors and participate in building strong communities.



**Upward Bound** – Homeowners and children achieve higher rates of education, financial success and improved health.



**Stability** – Homeowners no longer fear a forced move due to rent increases or the landlord’s sale of the building.



**Inclusion** – Affordable homeownership is the answer to the history of housing discrimination.



**Assets** – Homeownership builds assets through the appreciation of the home and paydown of mortgage principal.

## MY GIFT OF ATTAINABLE HOUSING

**Yes! I want to help our local working families own a home in the Chelan Valley.**

**ENCLOSED IS MY GIFT TO HELP BUILD ATTAINABLE HOUSING**

\$40  \$80  \$\_\_\_\_\_ (Other)  Make my gift recur monthly

Credit/Debit Card #: \_\_\_\_\_ Mo/Yr Exp: \_\_\_ / \_\_\_

Name on Card: \_\_\_\_\_ CVC: \_\_\_\_\_



**CHELAN VALLEY**  
HOUSING TRUST

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