

ANNUAL REPORT

FY 2021

April 2021 - March 2022



MOUNTAINLANDS
COMMUNITY HOUSING TRUST

DIRECTORS' LETTER

As Mountainlands enters its 30th year, we are proud of our impact in the Wasatch Back community and are grateful for many new opportunities on the horizon. Throughout the pandemic, our board and staff worked tirelessly to provide and advocate for housing opportunities in Utah's beautiful Summit and Wasatch Counties.

Our successes are the result of the collective efforts of countless individuals and organizations, from teams of construction workers to local government staff, from property managers to foundations and lenders, from engineers and architects to title companies all working towards the common goal of creating equitable housing opportunities in our community.

During this past fiscal year (April 2021 to March 2022), these diligent professionals, and many more, supported Mountainlands as we ensured the continued success of our nine rental communities, secured significant funding for advocacy work, completed 82 new homes, and laid the groundwork for future opportunities. For the impact these wonderful people have had on our community, we say thank you.

Safe, affordable homes are foundational to equitable, prosperous and happy communities. As always, there is more work to be done and we invite you to join us.

In partnership,

Pat Matheson, Executive Director
Steve Laurent, Managing Director

OUR FINANCIAL SUPPORTERS FY 2021

\$25,000 - \$50,000

American Express National Bank
George S. and Dolores Doré Eccles Foundation

\$10,000 - \$24,999

Ally Bank
DesBarres Family Fund
Promontory Foundation
US Bank Foundation
Wells Fargo

\$5,000 - \$9,999

First Community Bank
Mountainlands Board of Trustees
Park City Board of Realtors
Park City Community Foundation

\$1,000 - \$4,999

Nancy Erni
Rena Jordan
Park City Sunrise Rotary
RET Ventures
Bob & Susan Richer
Summit Sotheby's

Up to \$999

Danielle M. Adams
Kathryn Bair
Brian Balls
Craig Bargowski
Andy Beerman
Jeff Bradshaw
Krissa Bolton
Alexis Brown
Colleen Chytka
Coalition Title Agency
Brandi Connolly
Brian Connolly
Becky Cranney
Crisco Development
Angela Davis
Michael Demkowicz
Bob DePasquale
Alden Dow
Thomas Eddington
Laura Elton

Lisbeth Fahey
Letty Flatt
Strike Fongedallaz
Cheryl Fox
Kimber Gabryszak
Heidi Gatch
Shari Gottlieb
Monika Guendner
Deb Hartley
Tim Henney
Jack Hodgkins
Ryan Hoffman
Christina Kim
Trumbull King
Chris Lampe
Amy Laurent
Steve & Anne Laurent
Richard Livingston
Daniela Lo Feudo
Scott & Carol Loomis
Pat & Emma Matheson
Mary McEntire
Kaitlin McHugh
Kathleen Mears
Meaghan Miller-Gitlin
Veronica Monroy
Sam Mueller
Jeanette Murphy
Nationwide Drafting & Office Supply
Nan & Tom Noaker
Jessica Norie
Mary Ann Pajakowski
Ed Parigian
Pop Park City
Susan Poulter
Stephen Pranke
Emily Quinton
Myles & Joy Rademan
Beth Rossi
David Ruesch
Alma Ruiz
Michelle Sammartino
Elizabeth Schirf
Carrie Sheinberg
Stephen A. Skony
Mary Christa Smith
Annette Sneed
Ruth & Bob Stephens
Ashley Tucker
Patti Wells
Rob Wells
Brent Whitford
Robin Whitney
Jan Wilking
Katie Wilking

Jaret H. Winn
"Winnie" and Nancy Winn
Nann Worel
The Wright Family
Katie Wright
Diego Zegarra
Guillermo Zelaya

BOARD OF TRUSTEES

Bob Richer, President
Mary Christa Smith, Vice President
Ryan Hoffman, Secretary
Jeff Bradshaw, Treasurer
Thomas Eddington
Kimber Gabryszak
Jessica Norie
Katie Wilking
Guillermo Zelaya
Brian Balls
Alma Ruiz
Alexis Brown
Chris Lampe

STAFF

Pat Matheson, Executive Director
Steve Laurent, Managing Director
Scott Loomis, Senior Consultant
Laura Elton, Finance Manager
Becky Cranney, Self Help Coordinator
Dani Ruiz, Housing Associate
Preston Sessions, Construction Supervisor
Dalan Duncan, Assistant Supervisor
Matt Naylor, Assistant Supervisor

CENTRAL VILLAGE CONDOMINIUMS

Central Village Condominiums, our 64-unit condominium project in Silver Creek Village near Park City, was completed this year. Begun in September 2019, all units are now occupied or under contract. Under a permanent deed restriction, half of the units were sold to working households earning less than 60% of the median income for Summit County and the remainder to those earning less than 80%. The average sale price for the one-, two- and three-bedroom condos was \$230,000 and buyers' household income averaged \$56,000. Ten of our lower-income owners received a \$14,900 downpayment assistance grant through Mountainlands via the Federal Home Loan Bank of Des Moines. Electric Vehicle chargers were donated by Utah Leaders for Clean Air.

We'd like to thank our partners in this successful endeavor: First Community Bank; Pentalon Construction; Elliott Workgroup Architects; Summit County for supporting the project through reduced and waived fees; Community Solutions and Sales for managing the homeowners association; Silver Creek Village master developer Matt Lowe, President of Village Development Group, for donating the land; and most importantly the 64 new owners/families in Central Village Condominiums.

AT A GLANCE

- 64 permanently restricted ownership units.
- Buyers employed at local school districts, governments, nonprofits, small businesses, resorts and other places of business in Summit County.
- Twelve Latinx households purchased condos and are building equity in their homes.

CENTRAL VILLAGE APARTMENTS



AT A GLANCE

- 40 rental units for local employees.
- Workforce units required by Summit County; land donated by Silver Creek Village master developer.
- Near parks, community gardens, trails and future school site.

In February 2022 we completed Central Village Apartments, a 40-unit apartment community in Silver Creek Village for local employees earning less than 60% of the area median income. We are excited to see 40 families and individuals moving into their one-, two- and three-bedroom units this spring.

Special thanks to our partners:

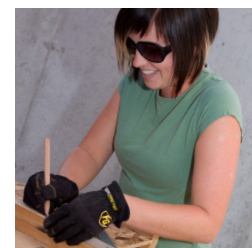
Ally Bank, construction financing
Rocky Mountain CRC, permanent financing
Olene Walker Housing Loan Fund, gap financing
Utah Housing Corporation, Community Funds
Village Development Group, land donation
Summit County, fee waivers
Sellers Group, property management
Pentalon Construction, builder
Elliott Workgroup, architects.

SELF HELP PROGRAM

After nearly 20 years and a total of over 160 homes, Mountainlands will be discontinuing the Self Help program in Summit County in 2022. This year, we completed ten single-family homes through the USDA's owner-build program with another 21 to be completed in 2022, our final Self Help homes. Each participant group had its share of challenges and we are grateful to have worked alongside so many wonderful people as they built their homes. We sincerely appreciate the USDA Rural Development office in Utah and our friends at RCAC for their unwavering support and the impact we made together for hundreds of our neighbors in Summit County, Francis, Kamas and Oakley.



TO ALL SELF HELP HOMEOWNERS,
VOLUNTEERS AND STAFF - **THANK YOU!**



PROJECTS UNDER WAY

PARKVIEW PLACE

Heber City

49 lot subdivision with thirteen single family homes, six duplexes and thirty townhomes entitled and improved by Mountainlands.

Priority for “community builders” - teachers, emergency responders, public service workers, healthcare professionals and other essential workers.

The first phase of fifteen homes is underway. Two additional lots are being sold to Wasatch County School District for construction by students for teachers.



University of Utah Masters of Architecture students enhanced duplex home design for increased energy and reduced construction waste (rendering above by University of Utah students).

Utah Outdoor Recreation Grant funded construction of climbing walls in the centrally located public park dedicated to Heber City by Mountainlands.

Thank you to our financial partners for the project: RCAC, Grand Valley Bank, Alta Bank, and the Wasatch County Housing Authority.

MINEROS APARTMENTS

Silver Creek Village, Summit County

\$4.6 million

of low income housing tax credit (LIHTC) equity awarded in December 2021.

24 units

One through four-bedroom units with set-aside units for domestic violence victims.

Neighborhood highlights

Community garden, school site, parks, retail/restaurants, splash pad.

Financial Partners

Village Development Group (land donation), Glacier Bank (loans), Raymond James (tax credit investor).



Construction to begin Summer 2022

SHARING KNOWLEDGE & EXPERTISE

We continue to serve as a resource to local governments, nonprofits, developers and others throughout the Wasatch Back who are seeking to better understand and work on housing solutions.

On a formal basis, Mountainlands was engaged by South Summit School District in February 2022 to evaluate and propose solutions for addressing housing availability and affordability issues for District employees. Housing has become an important factor in hiring and retaining staff for the District, as it has for so many local employers.

As a development consultant, this year we continued to assist the developer of Discovery Ridge and a developer in Silver Creek Village in identifying and qualifying eligible purchasers and educating homebuyers and lenders on applicable housing requirements and restrictions. In the coming year we anticipate an increase in our role as consultant and resource to those local organizations, businesses, service providers and municipalities seeking to create new housing opportunities.

SUPPORTING THROUGH STEWARDSHIP

In addition to maintaining our own properties and projects, Mountainlands continued to assist others with stewardship of existing housing opportunities.

Under a professional services agreement with Summit County, we provided oversight and assistance with managing nearly 200 for sale and 30 rental units under County deed restrictions. This included assisting owners, HOAs and property managers in understanding and navigating unit requirements and assisting buyers, sellers and lenders with unit transfers. Mountainlands also worked with the Summit County Assessor's Office to ensure accurate assessment of price-restricted units.

In Park City, Mountainlands continued its support of PCMC's application process for affordable units, and in Wasatch County we continued our long-time partnership with the Wasatch County Housing Authority to manage its multifamily properties. We are proud of our work with these and other partners in helping to ensure that existing housing opportunities remain available and accessible to local employees and families.

IMPACT THROUGH ADVOCACY

Mountainlands recently secured funding to establish and staff an independent Housing Advocacy Center. Principal financial supporters are Park City Municipal Corporation through a Diversity, Equity and Inclusion grant and the Park City Community Foundation which garnered commitments from individual donors.

The Center will focus on increasing housing equity on two fronts: (1) by advocating for new and expanded housing opportunities through building support for new projects, educating stakeholders and the public, and supporting equitable policies; and (2) by providing direct, individualized assistance to persons seeking housing, with a focus on underserved and Latinx community members.

The work of the Center will help to fill a critical gap in our community and will need broad community support as it gets established over the coming year. Please contact Mountainlands if you would like to financially support this important step toward increased housing equity in our community.

**JOIN US IN THIS
IMPORTANT WORK.**

MCHT@HOUSINGHELP.ORG



MOUNTAINLANDS COMMUNITY HOUSING TRUST

Mountainlands Community Housing Association dba Mountainlands Community Housing Trust (Mountainlands), a 501(c)(3) nonprofit organization, was founded in 1993 to address housing affordability in Summit and Wasatch Counties, Utah. Our mission -- to create, preserve and advocate for affordable housing -- addresses the dual problems of housing affordability and availability on three fronts: acquisition and new construction for affordable housing, direct assistance in securing housing and needed basic services, and education and advocacy to promote housing policy.

Over the past 29 years, we have developed, rehabilitated, entitled or assisted in the construction of over 900 affordable housing units. With your help, we are prepared to adapt to meet the over-changing housing needs in our community.

housinghelp.org