



THERE'S NO PLACE LIKE HOME

Island Housing Trust 2022 Annual Report

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MISSION

Island Housing Trust promotes viable, year-round communities by advancing permanent workforce housing on Mount Desert Island, Maine.

CONTACT US

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MESSAGE FROM THE EXECUTIVE DIRECTOR AND BOARD PRESIDENT

Dear Neighbors,

Reflecting on the past year, we are filled with gratitude and appreciation for your support which allowed Island Housing Trust to make significant strides in providing year-round housing. Your generosity was instrumental in the success of our new Jones Marsh neighborhood project, with six units under contract for the first phase and three of the six sold by year-end.

IHT's Home Ownership Assistance Program (HOAP) helped a family purchase their rented home, and a teacher to acquire a new modular home just in time for the school year (see pages 3 and 4). These accomplishments made 2022 our most productive year to date.

IHT is known for its innovative approach towards creating housing opportunities, and we believe last year's accomplishments demonstrated that. The completed HOAP projects enabled us to venture into new territories: designing an energy efficient modular house and duplex for our newest neighborhood, assisting the purchase of a newly built modular home, and acquiring a home at a below-market rate for resale at a more affordable price. Your support made all these achievements possible.

Your annual gifts and contributions to the Coming Home campaign fuel our capacity to be innovative and undertake more projects. The



IHT Board President Deedie Bouscaren and IHT Executive Director Marla O'Byrne.

work we do at IHT is a testament to the power of a community united in its effort to create year-round housing for average income earners on Mount Desert Island.

Here's to an even more successful 2023! Together, we can support strong, resilient communities on MDI, making year-round housing a reality for our neighbors.

With warm regards,

Marla O'Byrne
Executive Director

Deedie Bouscaren
Board President

IHT BY THE NUMBERS IN 2022

INDIVIDUALS IN OUR HOMES

77

Adults

48

Children

53

Housing opportunities provided*

11

Houses successfully resold

42

Houses under covenant

158

Individuals served*

- INDIVIDUAL HOME UNDER COVENANT
- IHT NEIGHBORHOOD
- NEW IHT NEIGHBORHOOD



BOARD MEMBER PROFILE



Members of Island Housing Trust's Board of Directors share one thing in common—their love and appreciation of Mount Desert Island. IHT Board President Edith

(Deedie) Bouscaren is no exception. As a fifth-generation summer resident, Deedie brings generations of understanding and island connections to her role.

Deedie joined the board in 2017, and stepped into the role of president in 2018 when then-president Marla O'Byrne became IHT's executive director. Deedie's driving interest is to see the communities on MDI healthy and thriving, with places for people to both live and work. Over the past several years she has seen the school population shrink on MDI and is committed to working with IHT to help reverse that trend and keep young people on the island.

Deedie's background in nonprofit work and board service has helped IHT tremendously: through a comprehensive housing study, expansion and growth of the organization, and the recent successful completion of the *Coming Home* capital campaign. Her tireless work led to IHT exceeding its campaign goal to raise \$3.5 million and the resulting construction of the new Jones Marsh neighborhood in Bar Harbor. Now, Deedie is working with IHT on new projects, building on the momentum from the successful campaign to propel the next projects forward.

*Housing opportunities include 11 resales of houses under covenant, serving the members of those buyer households.

JONES MARSH PROGRESS

2022



FEBRUARY

Applications open for the 10 housing units making up the Jones Marsh neighborhood.



MAY

Big machines clear lots 1-5! Lots 6-8 will be cleared in 2023.



JULY

The first houses arrive, flying into place! Interior work will follow.



NOVEMBER

IHT receives a \$10,000 grant from Versant toward heat pumps to make these houses more energy efficient.

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JANUARY

We exceed the *Coming Home* campaign goal, raising over \$2 million for Jones Marsh! Time to really get moving.



MARCH

The road goes in and is named Salt Meadow Lane. IHT works with Showcase Homes to create the perfect designs for the single family homes and the townhouses.



JUNE

The footings are in place and we are ready for the houses!



OCTOBER

Closings begin on the first homes!



DECEMBER

Three closings completed. New owners will be in residence in early 2023.



PROPERTIES IN MOTION



The Newman home in Bar Harbor

BAR HARBOR

Amber Newman and her family moved into a brand-new modular home in Bar Harbor in August 2022. It was a long process, beginning in 2020 when Amber applied for HOAP (Home Ownership Assistance Program) funding to make her dream of homeownership come true. She wanted to stay on the island where she was a teacher, living in her own community with her own students.

Her red modular home is off Route 3 near the head of the island. With HOAP assistance, Amber was able to purchase the home through a program where modular home builders buy land, place houses on it, and then sell them. This turnkey project made it possible for her to purchase her forever house. Amber can build financial stability for her family and ensure her daughter's future on MDI.



The Mogridge home in Mount Desert

MOUNT DESERT

In January 2022, Alan and Amanda Mogridge became the owners of the house they had rented for the previous five years. Cristy and Rob Benson, who had raised their boys in the home in Mount Desert, knew that the Mogridges would be good caretakers for their beloved house. (See article on the Bensons, page 4.)

The Mogridges have two children who will benefit from their parents' purchase. The kids can set down their own roots on MDI, becoming part of the school community and participating in local activities. It was a perfect solution for all involved.

KEEPING THE LIGHTS ON YEAR ROUND



What will be your legacy for MDI?

Estate gifts are an important way to continue the work of IHT for the future, and allow you to create a legacy with a cause that is close to your heart: sustaining vibrant, vital year-round MDI communities.

As a member of the Porch Light Circle, you increase your impact and make a difference for the island you love, now and in the future.

The easiest ways you can support IHT that will cost nothing during your lifetime:

- Making a gift in your will
- Leaving IHT your home or other real estate
- Naming IHT a beneficiary of your IRA or life insurance

IHT welcomes the opportunity to consult with you and your estate planning advisors about your charitable objectives.

Questions? Call 207-244-8011 to speak to our staff.

SPECIAL THANKS TO MEMBERS OF THE PORCH LIGHT CIRCLE

Anonymous (2)
Ann and Fred Benson
William Bigelow
Lydia Goetze
Sydney Roberts Rockefeller



Affordable year-round housing is crucial to the vitality of our communities. IHT is doing something about it, and we're excited we are able to be a part of their efforts. —*Rob Benson*

A NEW WAY TO MAKE A DIFFERENCE

Rob and Cristy Benson are people you can rely on. Rob is the pastor at the Bar Harbor Congregational Church, a position he assumed after more than 10 years as the pastor for the Maine Seacoast Mission's boat, *Sunbeam*. Cristy is a high school science teacher, an accomplished artist, and a dedicated volunteer across MDI. They have lived on the island for more than 20 years, raising their two sons in homes in Mount Desert and Bar Harbor. They are supporters of many of MDI's nonprofits and are integral parts of the island community.

When the Bensons decided to move to Bar Harbor, they planned to rent their Mount Desert house to a year-round family, knowing that housing was becoming a big issue on MDI. Rob saw a message on Facebook from someone looking to rent on the island and they knew they had found the perfect tenants for their cherished family home.

Five years later, in 2021, their love of helping people led Rob and Cristy to Island Housing Trust when they were ready to sell their home in Mount Desert. Their tenants had indeed been a great fit and the Bensons hoped they would buy the house. They didn't want to sell it only to see it become a seasonal or weekly rental, taking another year-round house out of circulation. They wanted to ensure a year-round family would be the new owners.

Rob and Cristy knew about the work of Island Housing Trust and have friends who lived in IHT neighborhoods. They approached the organization asking if there was any way they could create a new housing opportunity with their house in Mount Desert. Knowing that housing prices had spiked during the pandemic, they knew the home's cost would be higher than their tenants could afford. After several meetings and consultations with IHT, a solution was found.

The Bensons were very generous as they worked with IHT. Even with soaring housing prices, they were willing to sell the house to IHT at a price below market value, wanting to make home ownership possible for their tenants and keep the house affordable into the future. The current tenants had applied and been approved to become IHT homeowners after meeting the criteria. IHT then sold the house to the tenants at a reduced price, retaining ownership of the land with a 99-year lease to the new owners.

This model, something that was new to IHT, ensures the house remains a year-round home affordable to those earning a moderate income on MDI. Rob and Cristy are glad that the sale worked out for them, their tenants, and IHT, and hope that other homeowners might consider something similar when it is time to sell.

THANK YOU TO OUR SUPPORTERS

Island Housing Trust is grateful for the support of the following individuals, families, foundations, businesses, and organizations in 2022. Names of new donors are printed in blue.

COMMUNITY BUILDERS SOCIETY

\$50,000 and above

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Rena and Spencer Fulweiler
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ROOF RAISING SOCIETY

\$10,000–\$24,999

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*Deceased

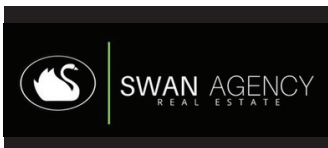
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Falt Builders



Mount Desert Island Marathon



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**GIFTS IN
MEMORY**
John Buell, who loved
Southwest Harbor
Ellen Kappes

We have made every effort to ensure the accuracy of our acknowledgments. Please report errors to Gail Thompson at glthompson@islandhousingtrust.org or 207-244-8011. Thank you for supporting Island Housing Trust.

ADDITIONAL BUSINESS SUPPORT

BUSINESS AFFILIATES

E.M.R. Inc
West Street Cafe

BUSINESS ASSOCIATES

Galyn's
L.S. Robinson Co. Insurance

BUSINESS FRIENDS

Coach Stop Inn
Four Winds Desgin
Grounded Solutions Network
MDI Imported Cars
MDI YMCA
Somesville Union Meeting House
Stewart Brecher Architects
Town Hill Market
Tracy & Hall Electric, Inc.

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Amazon Smile Foundation
Bass Harbor Inn
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GIFTS IN HONOR

Bill Eacho
Dell Fox
Henry Fox
Ted Koffman
Maude March
Alan McIlhenny, Jr.
Christi and
Douglas Napier
Marla O'Byrne

Kendra Rand, for her
wonderful energy
and enthusiasm
Sydney Roberts
Rockefeller's birthday,
and all that she does!
Mike Rogers
Peter Rogers
The Home Team!

YOUR GIFT CAN HAVE EVEN GREATER IMPACT

Sign up for monthly giving and become an IHT Community Keeper!

Monthly giving is a reliable and efficient way to support IHT. When you become a Community Keeper, you offer IHT steady and predictable funding throughout the year.

By spreading donations out over the year, Community Keepers often find it possible to give a little more to support the communities that we care about all year long.

How it works: Your credit card is charged each month on the date you choose. You can receive a single tax receipt for the entire previous year in January or receive monthly receipts so you can easily keep track of your donations.

Please consider becoming a Community Keeper and sign up online at islandhousingtrust.org/donation.

Questions? Call 207-244-8011 to speak to our staff.

SPECIAL THANKS TO IHT'S 2022 COMMUNITY KEEPERS

Jason Briggs • Michael Farkas
 Janet Hamel • Jennifer Jones
 Joanna Allen and Ted Koffman
 Katy Longley • Adam McLean
 Marla O'Byrne • Mara Raskin
 Bonny and Peter Rogers
 Sally Weiss
 Gerard Vasisko and Margot Woolley



WHO LIVES IN IHT HOMES?

IHT homeowners on average earn no more than 120% of state median income. All have been approved for a mortgage to purchase their home. At least one adult in the household has earnings from employment on MDI equal to or greater than 20% of the area median household income.

IHT homeowners include teachers, medical professionals, restaurant and shop employees, Acadia National Park workers, emergency responders, town employees, and small

business owners. Many volunteer in our schools, churches, and nonprofit organizations. They have children in the local school systems, use the local libraries, and contribute greatly to MDI's vibrant communities.

Island Housing Trust homeowners contribute to our MDI communities through work and volunteer activities. IHT homeowners have worked and volunteered at:

- Acadia National Park
- Bar Harbor Fire Department
- Birch Bay Village
- Brian Shaw Builders
- Clark Point Café
- College of the Atlantic
- Ellis Boat Company
- F. T. Brown
- Fisherman
- Frenchman Bay Research Boating
- Friends of Acadia
- Gardener
- Geddy's
- Henry R. Able Boatyard
- Hinckley Boat Yard
- Independent School Principal
- Intercruises
- Lark Studios
- Maine Natural History Observatory
- MDI High School
- MDI Hospital
- MDI Regional School District
- MDI YMCA
- Mother's Kitchen/Coffee Matter
- Mount Desert Elementary School
- Northeast Harbor Ambulance and Fire Department
- Peacock Builders
- Piano Instructor
- Rogue Café
- Rose's Little School
- Sand Castle Gift Shop
- Somesville Union Meeting House
- Southwest Harbor Police
- Stanley Electric
- The Jackson Laboratory
- Town of Mount Desert

FINANCIAL REPORT

STATEMENT OF ACTIVITIES

	2022	%	2021	%
SUPPORT AND REVENUE				
Contributions, grants, and other	\$ 660,835		\$ 2,731,963	
Program-related income	908,458		480	
Loss on property sales in support of workforce home buyers	0		0	
Total Support and Revenue	\$ 1,569,293		\$ 2,732,443	
EXPENSES				
<i>Program Services</i>				
Workforce Housing Development*	1,590,945		210,653	
Capitalized project costs	(360,312)		(61,163)	
Total Program Services	1,230,633	82%	149,490	31%
<i>Supporting Services</i>				
General Administrative	178,078	12%	113,596	24%
Fundraising	82,629	6%	213,317	45%
Total Supporting Services	260,707		326,913	
Total Expenses	\$ 1,491,340	100%	\$ 476,403	100%
CHANGE IN NET ASSETS				
Net Assets on January 1	4,673,193		2,417,153	
Net Assets on December 31	4,751,146		4,673,193	
Total Change in Net Assets	\$ 77,953		\$ 2,256,040	

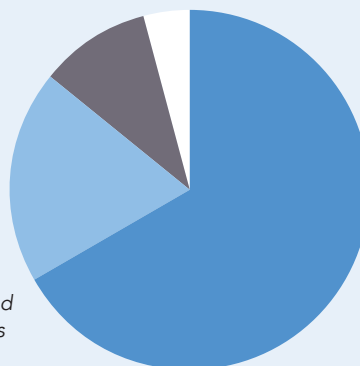


2022 TOTAL OPERATING EXPENSES

Workforce Housing Development*

- Project Costs 66%
- Capitalized Project Costs 19%
- General Administrative 10%
- Fundraising 4%

* \$360,312 of programs expenses was capitalized as part of the project costs to develop the Jones Marsh neighborhood.



WAYS OF GIVING

Your gift to IHT will help ensure resilient year-round communities on Mount Desert Island. You can support our work in a variety of ways:

- Send a check to IHT, PO Box 851, Mount Desert, ME 04660
- Donate online at islandhousingtrust.org
- Donate by phone at 207.244.8011
- Become a monthly donor by joining Community Keepers
- Give through your donor-advised fund
- Donate stock—ask us how
- Donate real estate on MDI
- Include IHT in your estate plans and join the Porch Light Circle

BUSINESS SUPPORT

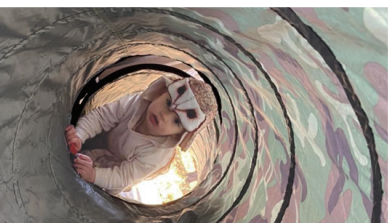
Businesses are invited to become partners with Island Housing Trust and support our work to provide year-round housing for MDI's workers. Business partners enable IHT to continue its efforts to create viable year-round communities. IHT homeowners are nurses, teachers, ANP rangers, volunteers, artists, and students – your employees. Business support helps them build their lives on MDI and become part of the active island community.

Gifts of all sizes are welcome. Contact Gail Thompson for more information: glthompson@islandhousingtrust.org or 207-479-5501.

ISLAND HOUSING TRUST
PO BOX 851
MOUNT DESERT
MAINE 04660



IHT in the Community



Island Housing Trust 2022 Annual Report

Island Housing Trust promotes viable, year-round communities by advancing permanent workforce housing on Mount Desert Island, Maine.

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