Our Vision
Creating communities in which affordable housing of choice is possible for everyone.

Our Mission
To create, sustain and promote access to affordable housing.

2015 Annual Report
Dear Friends,

Each day, thousands of Kentuckians experience homelessness, creating an urgent need for affordable housing with structured support. The Housing Partnership’s mission is to create, sustain and promote access to affordable housing. Our vision is to create communities in which affordable housing of choice is possible for everyone. Having a personal place where people feel safe and connected is transformational – a stabilizing force for individuals and communities, and we are committed to fostering a respectful, caring culture with responsive service providers and affordable rental and homeownership opportunities.

Everyone desires a safe and affordable place to call home. A place where children can grow in a community, where parents can feel secure in their ability to afford the home their family lives in, where adults can age in place with confidence and security, and where there is access to jobs and services.

We are committed to ensuring that affordable housing opportunities exist in all areas of the communities where we work. As a nonprofit real estate development company, we are conscious and thoughtful about where our developments are placed, what their impact is to the surrounding community and what the quality of life is for the families who live in our housing.

Our work would not be possible without the hard work and dedication of the volunteers, donors, staff, and the Board of Directors of The Housing Partnership.

While much has been accomplished, much more remains to be done.

Thank you for your interest in The Housing Partnership, and thank you for taking the time to read about some of our accomplishments in this, our Annual Report for the Fiscal Year ended June 30, 2015.

Regards,

Mike A. Hynes
• **Leveraged** over $81,000,000 in direct investment for affordable housing through our activities.

• **Completed** Most Blessed Sacrament, a HUD 202 senior affordable housing development consisting of 30 units.

• **Preserved** 75 units of affordable housing through the acquisition of St. Columba Apartments.

• **Assisted** Beacon Properties with the funding for the renovation of Roosevelt House, a 319 unit senior community in Owensboro, KY.

• **Assisted** Underhill Associates with the funding for the renovation of Kingston Park (a/k/a Heritage Green), a 556 unit community in southern Jefferson County, KY.

• **Enhanced** the homeownership experience for our pipeline of first-time homeowners.

• **Developed** an internal loan product for qualified homebuyers.

• **Served** over 344 families through our financial education and foreclosure mitigation services.

• **Served** over 2,273 families through our portfolio of rental housing.

• **Created** 71 new homeowners.

• **Provided** holiday gifts to over 230 children in our communities with our 2015 Hope for the Holidays event.

• **Supplied** school ready backpacks to over 220 school children with our 2015 School Drive.

• **Launched** our Beyond 9th Initiative.
Asset and Property Management

HPI currently owns and manages over 1,200 units of rental housing affordable for low and moderate income families.

Community Resource Center

Our Community Resource Center, a one stop shop for families looking for affordable housing in our community, provides services to families in need of financial planning, home ownership readiness courses, or resident services. With our PATH to Homeownership program, we help families go through the exciting but sometimes confusing home buying process.

Housing Production

Our team of real estate professionals provides technical assistance for parties interested in developing or providing affordable housing options in our community.
1990  The charter class of the Bingham Fellows recommends the creation of a Public / Private Partnership to assist with the lack of affordable housing in Louisville, KY and The Housing Partnership is created.

2004  The Housing Partnership becomes a member of NeighborWorks America, giving it access to technical assistance and funding opportunities.

2008  In response to the foreclosure crises, The Housing Partnership creates a department for foreclosure prevention and implements neighborhood stabilization activities in Louisville's most impacted communities.

2012  Recognizing that the need of our residents goes beyond housing in many ways, The Housing Partnership creates a Resident Services department.

2015  Acquired our office building in Southwest Jefferson County, providing a permanent home for The Housing Partnership.

**Lifetime**  The Housing Partnership has leveraged over $830,000,000 of investment into affordable housing.

1994  The Housing Partnership merges with Home Ownership Partners and begins to provide Home Ownership counseling and education services to families interested in purchasing an affordable home.

2008  The Housing Partnership builds a Property Management company, HPI Management, to oversee the rental operations at properties where it has an interest.

2008  The Housing Partnership builds a Construction company, HPI Construction, to build homes for sale, to renovate homes, and to provide services for properties where it has an interest.

2014  The Housing Partnership completes its Community Resource Center which is designed to be a one stop shop for anyone in our community who needs assistance with their housing.

**Lifetime**  The Housing Partnership has served tens of thousands of families through our Programs.
$5,000 +

PNC Bank
US Bank

$1,000 - $4,999

Beacon Properties
Bosse Mattingly
Brown-Forman
LG&E and KU Energy, LLC

William and Jeane Shircliff
Stock Yards Bank
Reed, Weitkamp, Schell, and Vice
Rick Wimsatt

$500 - $999

Christina Combs
Citizens Union Bank
Lisa DeSpain

Mountjoy Chilton & Medley
Republic Bank

$499 & Below

Al Keene
Andy Parker
Billie Wade
Crystal McAfee
David Ritchay
Deborah Walker
Desmond Robinson
Doug Leezer
Eric & Stephanie
Meusburger
Jack Trawick
Jo Ann Henning
Joe Farley

John Lundbom
Johnny Gibson
Joseph & Susan Fowler
Joshua Hooper
Judy Fritz
Kayla Cooksey
LaShonta Smith
Lashun Ashby
Lessley Wood
Linda Holland
Lynda Gibson
Lynn Luallen
M.A. Allgeier

Mary Ronayne
Mike Ringswald
River City Housing
Rob Locke
Robert Bajandas
Robert French
Robert Vice
Ronda Sears
Steve Bogus
Tammy Thomas
Thomas & Loren Stinnett
Tim & Rita Messer
Your Community Bank

A Sincere Thank You to all of our Donors
2015 Fiscal Year Combined
Financial Statements

Fiscal Year Ending June 30, 2015

Assets
Cash, Cash Equivalents, and Receivables $6,436,351

Other Assets
Prepays $786,412
Investment in Real Estate Developments $75,058,847
Homes in Progress $1,668,292
Captive Insurance $74,000
Office Furniture and Equipment, net $354,940
Other $284,431
Total $84,663,273

Liabilities and Net Assets
Current Liabilities $3,202,802
Long-Term Liabilities $65,927,842
Net Assets $15,532,629
Total $84,663,273

Operating Results
Revenues
Housing Production $3,773,221
Housing Resources $153,559
Property Management $10,005,102
Operations $384,790
Total Revenues $14,316,672

Expenses:
Housing Production $2,373,591
Housing Resources $482,441
Property Management $7,244,792
Operations $1,496,410
Total Operating Expenses $11,597,234

Debt Service $832,445
Other $389,761
Net Operating Activity $1,497,232

70% Property Management
26% Housing Production
3% Other
1% Housing Resources
2015
Board of Directors

Board Chair  Ms. Laura Douglas
LG&E and KU Energy, LLC

Past Chair  Mr. Richard F. Wimsatt
Brown-Forman Corporation

Treasurer  Mr. Michael A. Ringswald
Republic Bank & Trust Company

Mr. J. Barry Barker
Transit Authority of River City

Mr. Tim J. Barry
Louisville Metro Housing Authority

Mr. William Barry
PNC Healthcare
PNC Bank, National Association

Mr. Steven E. Bogus
Catholic Charities of Louisville

Mr. Kyle D. Brady
Farm Credit Mid-America

Mr. William B. Gatewood
Metro Housing Resource Center

Mr. David C. Howard, Jr.
Federation of Appalachian Housing Enterprises, Inc.

Mr. Mike A. Hynes
The Housing Partnership, Inc.

Mr. Douglas R. Leezer
Citi Community Capital

Mr. Rob Locke
Habitat for Humanity of Metro Louisville

Ms. M. Diane Murphy
Your Community Bank

Mr. Mark Offerman
Community Leader

Mr. Andy Parker
PBI Bank

Mr. Andrew Pyles
Community Trust Bank, Inc.

Ms. Becky Roehrig
River City Housing

Ms. Jennifer Sanders
BKD LLP

Mr. T. Clay Stinnett
Stock Yards Bank

Mr. Steve Stratton
Eclipse Bank

Ms. Tammy Thomas
Citizens Union Bank

Mr. Joseph P. Tolan
Metro United Way

Mr. John I. Trawick
Community Leader

Mr. Robert B. Vice
Reed, Weitkamp, Schell & Vice PLLC

Billie W. Wade
HOPE of Kentucky, LLC

Mr. Leonard A. Watkins
Jefferson County Office of the Circuit Court Clerk

Mr. Mark F. Wheeler
Central Bank

Ms. Marita A. Willis
Community Ventures Corporation

Honorable Greg Fischer
Mayor, Louisville Metro
Our Staff

Administration  Mike Hynes, Linda Holland

Operations  Dorothy Bedu-Addo, Beneva Bibbs, Christina Combs, Johnny Gibson, Jo Ann Henning, Carmelita Luna, LaShonta Smith

Housing Production  Laura Bettencourt, Landen Burcham, Joshua Hooper, David Ritchay

Housing Resources  Elizabeth Agerton, Theresa Boyd, Gabriel Fritz, Lynda Gibson, Janae Hall, Tina Murphy, Desmond Robinson, Mary Ronayne, Martina Surma

HPI Construction, LLC  Terry Allen, Fnu Ameerjan, Golden Baylor, David Boleyjack, Cheri Craycraft, Martina Curriin, James Dumm, Joseph Farley, Michael Hinton, George Keene, Kasey Keeton, Floretino Morales, Kenneth Raeuchle, Ronda Sears, Michael Sheckles, Raymond Smith, Timothy Thiersch, Miles Travis, Dennis Vorhees, Cedric Watson, Kevin Williams

Property Management  Samantha Adams, Lashun Ashby, Tara Carman, Kayla Cooksey, Cynthia Dailey, Rosalie Dailey, Lisa DeSpain, Hannah Farley, Lisa Gritton, Melody Hall, Nichole Leachman, Tonya Montgomery, Debbie Reid, Joyphrenda Ritchie, Traci Robertson, Kingsley Smith, Olivia Sweeting, Marie Timberlake, Susan Wayne, Michelle Wheeler

We would like to recognize our past board chairpersons who have helped shape The Housing Partnership into what it is today.

Morton Boyd  Nancy Lampton
David H. Brooks  Dr. Jo Ann Rooney
Malcolm B. Chancey, Jr.  William L. Skees, Jr.
Laura Douglas  Carl M. Thomas
Rick K. Guillaume  Billie W. Wade
Michael N. Harrel  Mark F. Wheeler
Richard F. Wimsatt