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.

2016 Annual Report
Dear Friends,

The Housing Partnership, Inc. is a successful nonprofit agency with more than 27 years of experience addressing the housing needs of our region. Through our efforts, many individuals and families across a spectrum of needs have safe and affordable places to live.

Our mission is to create, sustain, and promote access to affordable housing. We accomplish our mission as a nonprofit real estate development organization that creates housing opportunities in order to encourage family stability and contribute to a more diverse community.

An affordable place to call home is one of the first steps in the journey that is our lives. Without home, everyday tasks like cooking, helping children succeed in school, or holding a job to afford transportation and medical care become impossible. It is the foundation in moving towards stability, opportunity, and greater possibilities in life.

Each of us start this journey full of aspiration and hope, but we do not all start it from the same place. For far too many of us this journey is very difficult, and some of us have come to believe that it may be out of reach.

At The Housing Partnership, we know that home is the foundation, and work towards creating it for our neighbors every day. It is our belief that while the journey is difficult it can be achieved by anyone, and that it is our purpose to join our neighbors on their journey and to provide guidance where it is needed.

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, 2016.

With Warm Regards,

Mike A. Hynes
• **Leveraged** over $15,000,000 in direct investment for affordable housing through our activities.

• **Began** construction of our KCADV Homes development in Lexington, KY. This represents our 4th partnership with the Kentucky Coalition Against Domestic Violence.

• **Completed** the renovations at Nightingale Lane. A 65-unit affordable rental community.

• **Completed** the renovations at Carpenter Apartments. A 168-unit affordable rental community.

• **Facilitated** the participation of volunteers for over 900 hours of donated time.

• **Began** the construction of Park Springs, a 100-lot subdivision in partnership with Habitat for Humanity.

• **Served** over 188 families through our financial education and foreclosure mitigation services, with over $248,000 in down-payment assistance being received by Housing Partnership clients.

• **Served** over 1,638 families through our portfolio of rental housing.

• **Created** 104 of new homeowners.

• **Commenced** acquisitions of properties for our Beyond 9th initiative.
Asset and Property Management

HPI currently owns and manages over 1,300 units of rental housing available to moderate income families and seniors.

Community Resource Center

Our Community Resource Center is a one stop shop for families looking for housing options in our community. 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 served tens of thousands of families through our Programs.

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 everyone in our community who needs assistance with their housing.

Lifetime The Housing Partnership has leveraged over $830,000,000 of investment into affordable housing.
$5,000 +

PNC Bank

US Bank

$1,000 - $4,999

Stockyards Bank

Walmart

Citizens Union Bank

Rick Wimsatt

Community Trust Bank

Catholic Charities

John and Mechirelle Lynch

Meijer

Mike and Jennifer Hynes

$500 - $999

Steve Stratton

Christina Combs

$499 & Below

ADP

Johnny Gibson

Paulette Bonshire

Andrew Hawes

Kathleen Reed

Rob Locke

Billie Wade

Kelli Woodruff

Robert Vice

Carol Kappessar

LaShonta Smith

Ronda Sears

Charles and Marie Timberlake

LaShun Ashby

Rosemarie Rock

Christina Wakefield

Linda Foley

S. Ballard

D. Osbourne

Linda Holland

S. Carter

Deb Pavlina

Lisa DeSpain

S. Staples

Deborah Walker

Lynda Gibson

Samantha Adams

Desmond Robinson

Mark Clemons

Steve Bogus

E. Hardsaw

Mark Dohrman

Susan Wayne

Eclipse Bank

Mary Ronayne

Tammy Rawson

Jack Trawick

Michael and Judith Rogers

Tammy Thomas

Jo Ann Henning

Michelle Neubauer

Tenish Mock

John Lundbom

Mike Kempf

Your Community Bank

Olivia Sweeting

Noncash Contributions

Kentucky Housing Corporation

Reed, Weitkamp, Schell, and Vice

A Sincere Thank You to all of our Donors
### Fiscal Year Ending June 30, 2016

**Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, Cash Equivalents, and Receivables</td>
<td>$6,815,698</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$90,166,573</strong></td>
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**Other Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepaids</td>
<td>$879,122</td>
</tr>
<tr>
<td>Investment in Real Estate Developments</td>
<td>$81,460,483</td>
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<tr>
<td>Homes in Progress</td>
<td>$673,754</td>
</tr>
<tr>
<td>Captive Insurance</td>
<td>$74,000</td>
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<tr>
<td>Office Furniture and Equipment, net</td>
<td>$140,278</td>
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<tr>
<td>Other</td>
<td>$123,237</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$90,166,573</strong></td>
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**Liabilities and Net Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>$5,053,446</td>
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<tr>
<td>Long-Term Liabilities</td>
<td>$62,567,418</td>
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<tr>
<td><strong>Net Assets</strong></td>
<td><strong>$22,545,708</strong></td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$90,166,573</strong></td>
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**Operating Results**

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<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td><strong>$12,595,810</strong></td>
</tr>
<tr>
<td>Housing Production</td>
<td>$1,954,520</td>
</tr>
<tr>
<td>Housing Resources</td>
<td>$375,291</td>
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<tr>
<td>Property Management</td>
<td>$10,109,665</td>
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<tr>
<td>Operations</td>
<td>$156,334</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$12,595,810</strong></td>
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<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td><strong>Expenses:</strong></td>
<td><strong>$10,254,549</strong></td>
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<tr>
<td>Housing Production</td>
<td>$482,942</td>
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<tr>
<td>Housing Resources</td>
<td>$586,560</td>
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<tr>
<td>Property Management</td>
<td>$7,767,577</td>
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<tr>
<td>Operations</td>
<td>$1,417,470</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>$10,254,549</strong></td>
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<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt Service</td>
<td>$2,036,939</td>
</tr>
<tr>
<td><strong>Net Operating Activity</strong></td>
<td><strong>$304,322</strong></td>
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</table>

**Allocation of Revenue**

- **80%** Property Management
- **16%** Housing Production
- **1%** Other
- **3%** Housing Resources
Board Chair Ms. Laura Douglas
LG&E and KU Energy, LLC

Chair Elect Mr. J. Barry Barker
Transit Authority of River City

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

Mr. Tim J. Barry
Louisville Metro Housing Authority

Mr. William Barry
J.P. Morgan Chase

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
Wilson & Muir Bank & Trust Co.

Mr. Andrew Pyles
Eclipse Bank

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

Mr. Billie W. Wade
HOPE of Kentucky, LLC

Mr. Mark F. Wheeler
Central Bank

Ms. Marita A. Willis
American Red Cross

Mr. Richard F. Wimsatt
Brown-Forman Corporation

The Honorable Greg Fischer
Mayor, Louisville Metro
Operations  Dorothy Bedu-Addo, Beneva Bibbs, Christina Combs, Patrick Cornett, Johnny Gibson, Jo Ann Henning, Linda Holland, Mike Hynes, Carmelita Luna, Linda Pierce

Housing Production  Laura Bettencourt, Landen Burcham, Andrew Hawes, Josh Hooper

Housing Resources  Elizabeth Agerton, Theresa Boyd, Michael Gardner, Lynda Gibson, Janae Hall, Desmond Robinson, Mary Ronayne, Martina Surma

HPIC (Maintenance Staff)  Terry Allen, Coda Alvey, Penny Baylor, Terry Clark, Cheri Craycraft, Martina Currin, James Dumm, Cecil First, Amirjan Hakimi, Michael Hinton, Al Keene, Kasey Keeton, Mohammad Nasir, Ken Raeuchle, Ronda Sears, Michael Sheckles, Ray Smith, Miles Travis, Denny Vorhees, Raymond Walker, Cedric Watson, Kevin Williams

Property Management  Samantha Adams, LaShun Ashby, Tara Carman, Whitney Crabtree, Cynthia Dailey, Rosalie Dailey, Lisa DeSpain, Hannah Farley, Lisa Gritton, Melody Hall, Pamela Quinn, Debbie Reid, Joy Ritchie, Traci Robertson, Olivia Sweeting, Susan Wayne, Michelle Wheeler, Winston Williams

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. Harreld  Mark F. Wheeler
Richard F. Wimsatt