

# Annual Report 2013

EDEN  
HOUSING



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Eden Housing's mission is to build and maintain high-quality, well-managed, service-enhanced affordable housing communities that meet the needs of lower income families, seniors and persons with disabilities.



# To Our Supporters



WE HAD A LOT TO CELEBRATE OVER THE PAST YEAR—grand openings, groundbreakings and Eden’s 45th Anniversary. But with more than 17,000 households now on our waiting list, it’s imperative that we find ways to do more with less and to invest in new concepts that will help us continue to improve lives, build communities and preserve affordable homes.

It hasn’t been easy in the past few years. The loss of redevelopment funds and shrinking federal resources have been game-changing events for our work. So we have been changing it up a little. We have embarked on a partnership with South County Housing. We also became a founding investor in the Housing Partnership Equity Trust, a new national acquisitions fund. Additionally, our team here at Eden engaged in a number of wellness challenges in 2013, and we were awarded one of the Healthiest Employers in the Bay Area.



No matter what happens around us, we know that a stable, decent home makes an enormous difference in the lives of all of the people we serve and to the many who need housing. We won’t stop working on finding ways to create new homes for the thousands that need them. We thank all of our partners for their ongoing support and willingness to explore new paths to success.

JESUS ARMAS  
Chair, Eden Housing Board of Directors

LINDA MANDOLINI  
President, Eden Housing

## In 2013, we created and preserved 641 homes for more than 1,200 low-income residents.

Development Name	City	Apartment Homes	Community Served
<b>CONSTRUCTION STARTED</b>			
Orinda Senior	Orinda	46	Seniors
819 N. Rengstorff	Mountain View	51	Families
Ford Road Plaza	San Jose	75	Families
Hayward Senior II	Hayward	22	Seniors
		<b>194</b>	
<b>CONSTRUCTION COMPLETED</b>			
801 Alma	Palo Alto	50	Families
Belle Terre	Lafayette	45	Seniors
Monterey Villa	San Jose	20	Dev. Disabled
		<b>115</b>	
<b>ACQUISITIONS/PRESERVATION</b>			
Cambrian Apartments	San Jose	153	Seniors/Disabled
Woodside Court	Fairfield	129	Families
Montgomery Plaza	Hayward	50	Seniors
		<b>332</b>	
<b>TOTAL HOMES</b>		<b>641 homes</b>	



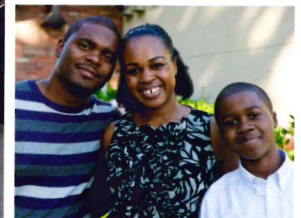
# Bringing Affordable Housing to Sky-High Rent Regions

## GREEN, TRANSIT-ORIENTED HOMES IN PALO ALTO AND LAFAYETTE

### 801 Alma, Palo Alto, Santa Clara County (pictured on cover)



50  
HOMES  
FOR  
WORKING  
FAMILIES



### 801 Alma, Palo Alto

- Developed by Eden Housing and the Community Working Group in partnership with the city of Palo Alto
- Convenient downtown location close to public transit, bike route, shopping, medical facilities and major employers
- Estimated GreenPoint rating of 159

*“The City is proud to have partnered with Eden Housing and Community Working Group on this innovative development,” said Palo Alto Mayor Nancy Shepherd. “It is important that we address the supply of affordable housing in Palo Alto, and the 801 Alma apartments provide a high quality home for families that contribute to our community.”*

### Belle Terre, Lafayette, Contra Costa County



45 HOMES FOR SENIORS,  
INCLUDING 17 FOR RESIDENTS  
WITH PHYSICAL DISABILITIES



- Downtown location close to public transit, shopping and paved pedestrian trailhead
- GreenPoint rating of 149
- Subsidized resident shuttle

**On-site supportive services help seniors “age in place” and live independently.**



# New Funding Solutions

## EDEN AT THE FOREFRONT



### The Housing Partnership Equity Trust

Eden Housing was instrumental in the creation of this new national funding mechanism for acquisitions – a \$100 million equity investment fund. This groundbreaking investment entity was the first of its kind for non-profits in the U.S., and Eden put together one of the first deals.



### Funding for Renovations from U.S. Dept. of Housing and Urban Development (HUD)

After successfully advocating for changes to HUD regulations, we started work on six aging HUD properties in our portfolio using the Low Income Housing Tax Credit.



Left to right: Andrea Osgood, Eden; Manuel Aguilar-Soto, HUD; and Bill Rogina, HUD.



**“The evidence is clear that if we want our children to realize the American dream they need a safe, decent place to call home. What Eden is doing is providing the foundation for success.”**

- U.S. CONGRESSMAN ERIC SWALWELL,  
CALIFORNIA'S 15<sup>TH</sup> CONGRESSIONAL DISTRICT



# Sustainable Communities Today and Tomorrow

CONSTRUCTION AND PRESERVATION OF ENVIRONMENTALLY FRIENDLY HOMES

## Monterey Villa, San Jose, Santa Clara County



20 HOMES FOR  
LOW-INCOME  
RESIDENTS WITH  
DEVELOPMENTAL  
DISABILITIES



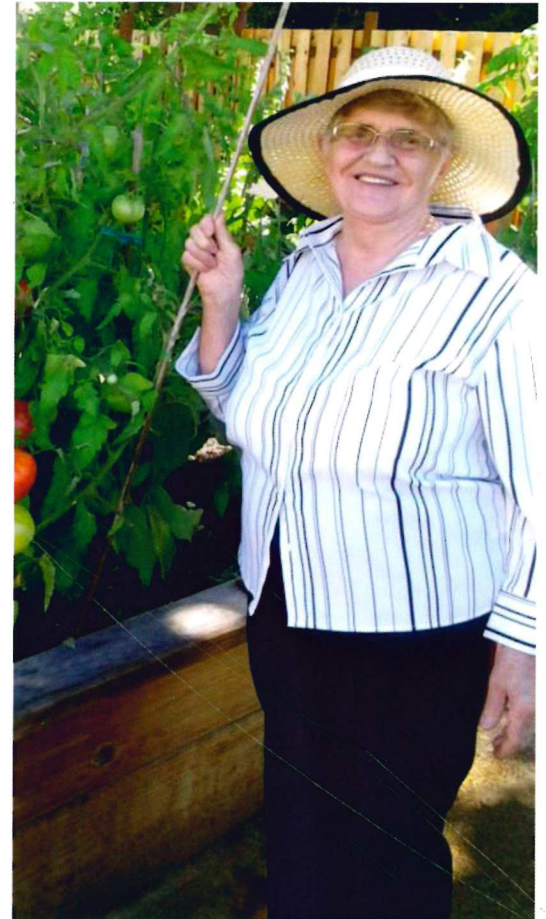
## Monterey Villa, San Jose

- Developed and managed by Eden Housing in partnership with Housing Choices Coalition
- Convenient location close to public transit and amenities
- Will exceed GreenPoint rating of 125
- Community room, computer center, play areas, courtyards
- On-site supportive services, social activities, after-school programs, computer and education classes for families and special needs residents

Eden Housing was named *Affordable Builder of the Year* by Build it Green in recognition of our energy and water conservation efforts.

## Acquisitions/Preservation/Rehabilitation - 504 homes for seniors and families in 2013

- Eden assured long-term affordability for homes in San Jose, Fairfield, Hayward and Santa Rosa



Eden Housing joined President Obama's Better Buildings Challenge in an effort to further expand our work to green our portfolio.



# 45th Anniversary Celebration

## LAUNCH OF BILL VANDENBURGH FUND FOR RESIDENT SERVICES



**In our 45 years,** we have provided affordable housing and supportive services for 65,000 low income seniors, families and people with special needs.

**“Belle Terre was a godsend. It’s so hard to find housing for a senior living on disability. And, the staff is so wonderful to me!”**

- SUSAN, EDEN RESIDENT



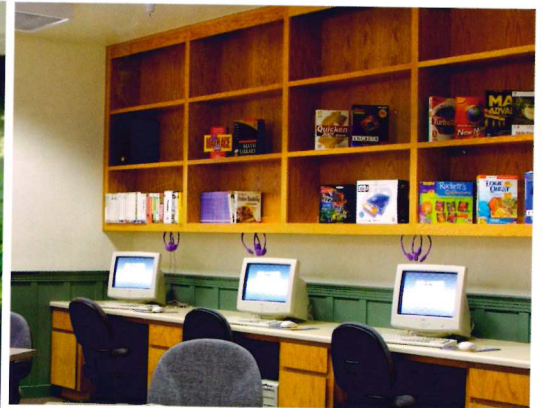
Bill Vandenburg, a founding board member and strong advocate for resident services, served continuously from 1968 until 2013.





# Creating Community, Changing Lives

PROVIDING TOOLS FOR SUCCESS



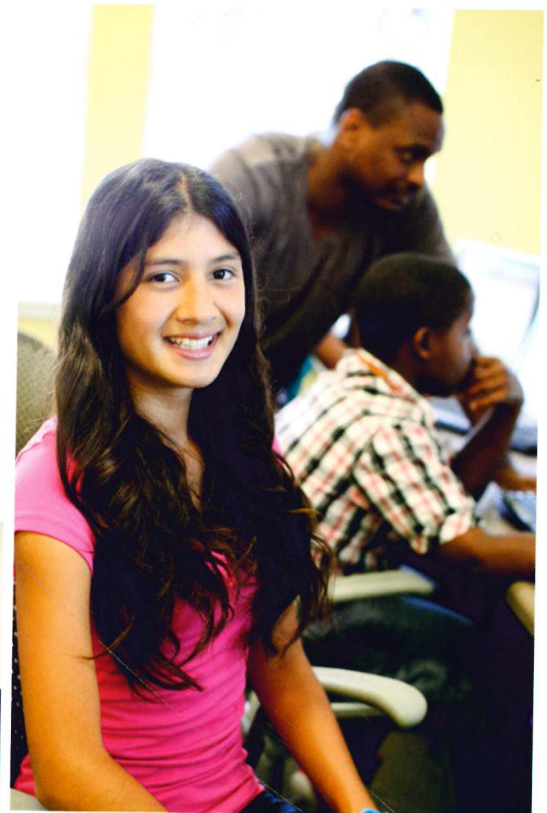
**Eden programs** include technology and financial literacy training, after-school academic and enrichment programs, and social, health and wellness activities for all ages.

## Communities Wired!

- In partnership with the California Emerging Technology Fund, our newest portfolio-wide initiative promotes digital literacy and in-home broadband adoption across all Eden communities.

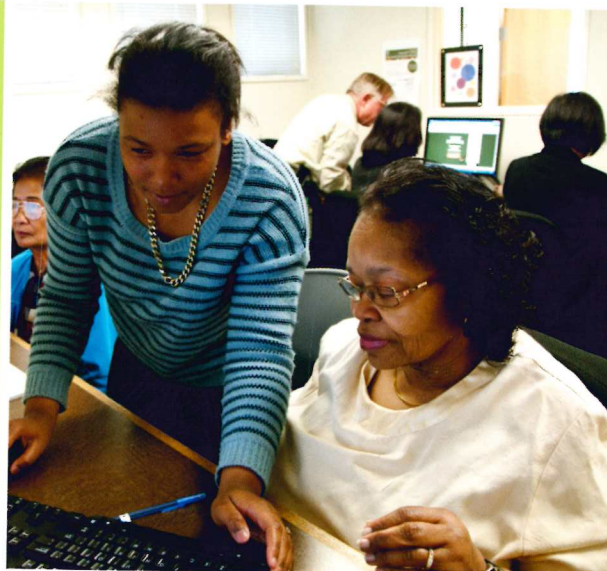
## Connecting the Young and the Young-at-Heart

- Our Generation Exchange Program engages youth leaders to teach basic computer and internet skills to their senior neighbors.
- Our Digital Connectors Technology and Leadership Program closes the digital divide and increases access to higher education and career opportunities for youth aged 14-18.



**“The Digital Connectors after-school program confirmed my commitment to being a leader and giving back to my community.”**

- JESUS M.,  
CALIFORNIA  
STATE  
UNIVERSITY,  
EAST BAY



**Community Events, Classes and Trainings** bring residents together to learn from one another, to build cultural understanding, and to share experiences and talents.





Our 21st Annual Howard T. Collins Memorial Scholarship Program awarded \$50,878 to 32 Eden residents.

## Eden Housing Financials

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
FOR EDEN HOUSING, INC. AND SUBSIDIARIES

### ASSETS

Cash	26,027,870
Affiliate and Other Receivables	22,857,290
Notes Receivable	33,254,949
Investments-Partnerships And LLCs	447,601
Development in Progress	7,908,028
Land and Fixed Assets	25,198,738
Other Assets	666,465
<b>Total Assets</b>	<b>116,360,939</b>

### LIABILITIES & EQUITY

Accounts Payable / Accrued Liabilities	1,568,518
Affiliate Payables	2,219,215
Notes and Interest Payables	31,436,810
Other Liabilities	218,525
<b>Total Liabilities</b>	<b>35,443,068</b>
<b>Net Assets</b>	<b>80,917,871</b>
<b>Total Equity &amp; Liability</b>	<b>116,360,939</b>

### REVENUE

Rental Revenue	1,296,735
Financial Revenue	2,002,749
Fee Revenue	13,160,989
Contributions and Grants	12,787,060
Other Revenue	93,637
<b>Total Revenue</b>	<b>29,341,170</b>
<b>Total Expenses</b>	<b>13,244,333</b>
<b>Net Surplus / Deficit</b>	<b>16,096,838</b>

## Thank You to Our Supporters

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NBC Universal Foundation  
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