



THERE'S NO PLACE LIKE HOME

Island Housing Trust 2021 Annual Report

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Ted Koffman	

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Marla O'Byrne, *Executive Director*
Natalie Osborne, *Programs Manager*
Gail La Rosa Thompson, *Director of Advancement*

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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(207) 244-8011
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islandhousingtrust.org

MESSAGE FROM THE EXECUTIVE DIRECTOR AND BOARD PRESIDENT

Dear Neighbors,

In 2021 Island Housing Trust laid the foundations for a strong future for Mount Desert Island's communities. This annual report is a bit different; it provides the traditional brief synopsis of the work accomplished in 2021 and of our financial position, and it provides a report on our *Coming Home Campaign for Mount Desert Island*.

In 2021, IHT completed local and state permitting for the new Jones Marsh neighborhood at the head of the island. At this writing, six of those ten homes are in place and we are working to get the families in by year-end 2022.

Our Home Ownership Assistance Program (HOAP) provided funding to a beloved local school teacher, enabling her to purchase her first home. The house was placed on its foundation in December, and completed this year for move in.

HOAP also enabled IHT to work with homeowners who wanted to sell their house to their long-term renters. Two goals were achieved: a household currently living and working on MDI were able to remain in their home, and another year-round house is under

covenant to ensure its affordability into the future.

IHT's capacity to do these projects and so many more were given a tremendous boost by the successful completion of our *Coming Home Campaign for Mount Desert Island*. We thank all who participated and all who contacted us

to explore project ideas after hearing about our work. Here's to a constructive 2022, building on foundations laid over the past few years and laying new ones!

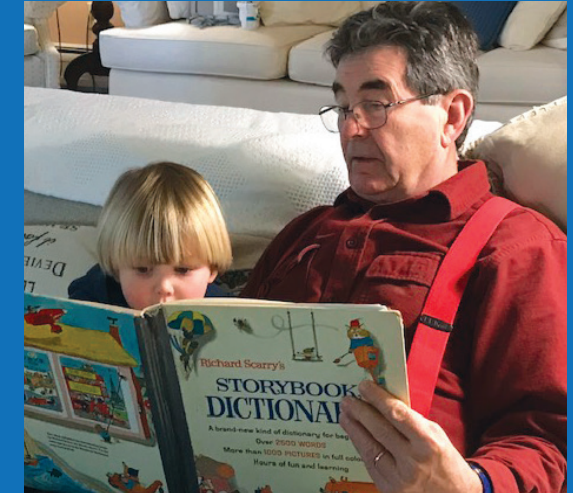


Above: IHT Executive Director Marla O'Byrne and IHT Board President Deedie Bouscaren.

Deedie Bouscaren
Board President

Marla O'Byrne
Executive Director

Ted Koffman: IHT Advocate

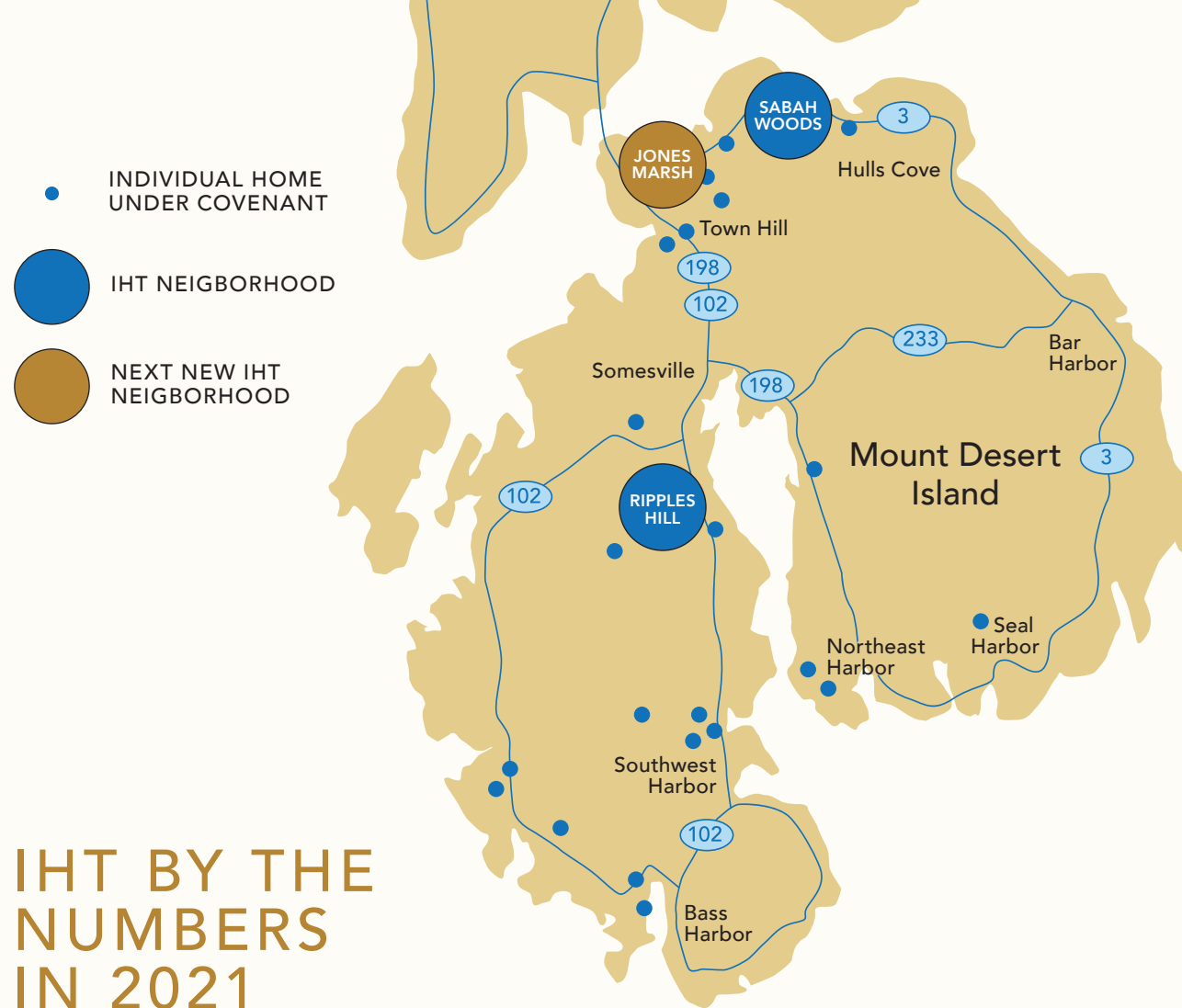


Ted Koffman's latest and biggest passion is reading to his grandchildren.

TED KOFFMAN is passionate.

He's been a passionate advocate for the environment, as a legislator and head of Maine Audubon. He's passionate about canoeing, spending days on the Allagash. He's passionate about his friends and family, and about living on MDI. And he is definitely passionate about the housing issues affecting our island community.

Back at the beginning of the new century, Ted was involved with MDI Tomorrow, a citizens group looking at the future of MDI. His involvement in the group led to new knowledge of the effects of the lack of housing for year-round working families on the island. As he traveled to Augusta



IHT BY THE NUMBERS IN 2021

INDIVIDUALS IN OUR HOMES



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

Continued on next page

TED KOFFMAN, continued

for legislative sessions, he saw lines of cars heading to MDI early every morning and realized these were workers who could not afford to own a house on MDI so commuted each day, some from as far away as Bangor.

When Island Housing Trust was revitalized and restructured from the Mount Desert Community Trust in 2003, Ted was a vital part of its new incarnation. His passion for housing issues led him to several stints on the board of the organization and to two terms as president, where he helped lead the creation of Ripples Hill, IHT's first workforce housing neighborhood.

Ted plans to step off the board in 2022, but his passions remain. "It's great to conserve natural resources, but equally important to conserve MDI's communities. It's been an honor and a pleasure to work with Island Housing Trust, and I know that it's in good hands for the future."



Ted helping put the finishing touches on a 2021 HOAP house.

PROPERTIES IN MOTION



SOLD IN 2021

Wildwood Road, Seal Harbor

In 2020, IHT partnered with the Acadia Corporation to acquire a house sitting on a quiet, sunny corner lot in Seal Harbor Village. IHT sold the house to a local realtor for her own use in early 2021.

David Woodside, president and CEO of Acadia Corporation, noted that the home served as housing for valuable employees for many years. The Acadia Corporation has always believed in and supported the year-round community on MDI and believes that IHT's work provides a valuable contribution to supporting year-round housing opportunities to residents who serve our island communities.

The house has four bedrooms, one bathroom, and a full basement. IHT staff and board members worked together to repaint and refresh the interior and spruce up the exterior. IHT purchased the house from Acadia Corporation to resell it to eligible applicants, with covenants that will keep it affordable for year-round workers into the future.



SOLD IN 2021

Lookout Way, Northeast Harbor

In late 2020, Island Housing Trust partnered with Mount Desert 365 to ensure a home in Northeast Harbor remained available to year-round households using a shared equity model and affordability covenants. Today, it is the home of a family with deep ties to MDI who purchased it in early 2021.

The home's owners were committed to seeing their house remain a year-round home. As multi-generation Northeast Harbor residents, they have seen their children play in the same fields as their parents and grandparents. They wanted to see the lights stay on year-round on the house on Lookout Way. IHT facilitated MD365's sale of the house to a local family and manages the covenants that will keep it affordable.

THANK YOU TO OUR SUPPORTERS

Island Housing Trust is grateful for the support of the following individuals, families, foundations, businesses, and organizations in 2021. Names of new donors are printed in gold.

COMMUNITY BUILDERS SOCIETY

\$50,000 and above

Anonymous (3)
Joanna and John Boynton
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Arlene and Robert Kogod
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\$25,000–\$49,999

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Courtney and Guy Comer
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The Gerrish H. Milliken Foundation

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\$10,000–\$24,999

An anonymous donor advised fund at the Chicago Community Foundation

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Cathy and William Waters, Waters Family Fund
Averel and John Wilson

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Theda and William Skocpol

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Juliet and Lucas Van Alen

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Ann and Fred Benson
Mayra Bonilla and Stephen Stroud

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Ethel Coggeshall
Sally Crock
Anne and Greg Dalton
Dubs and Robert Dickey
Cammie and Geoff Disston
Ben Emory
Falt Builders, Felicia and Robert Falt

WHAT WILL BE YOUR LEGACY FOR MDI?

When you include IHT in your estate plans, you make a permanent and lasting difference for MDI's communities. By making a planned gift, you ensure IHT will be supporting our island communities long into the future.

Members of the Covenant Society—named for the agreements that keep our homes affordable to year-round households in perpetuity—provide a timeless legacy for the future of Mount Desert Island, a place you love.

There are many ways you can provide for Island Housing Trust, now and in the future:

- Include a bequest to Island Housing Trust in your will, either a specific bequest or a percentage.
- Name IHT as a beneficiary of your retirement account.
- Name IHT as a beneficiary of your life insurance.
- Leave your house or property to IHT.

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

SPECIAL THANKS TO MEMBERS OF THE COVENANT SOCIETY

William Bigelow
Lydia Goetze
Sydney Roberts Rockefeller

Please let us know if you have included IHT in your estate plans so we may welcome you to the Covenant Society.

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 become a Community Keeper and sign up online at www.islandhousingtrust.org/donation.

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

SPECIAL THANKS TO IHT'S COMMUNITY KEEPERS

Joanna Allen and Ted Koffman
Janet Hamel • Jennifer Jones • Katy Longley
Marla O'Byrne • Mara Raskin
Bonnie and Peter Rogers • Sally Weiss
Gerard Vasisko and Margot Woolley



Spring crocus. GAIL THOMPSON

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Walter Foulke
Glenon and
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 Regina and
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 Schofield Andrews III
**Susanna and
 Mike Ausema**
 Cynthia Baker and
 John Zeitler
 Virginia Barrus and
 Michael Chaisson
 Katherine Bell

*Deceased

BOARD MEMBER PROFILE



EAGER EYE PHOTOGRAPHY

"When I think of IHT, I think of an organization that is committed to 'building and sustaining' a true community for all to enjoy. A community that thrives throughout the twelve beautiful months that our Island has to offer! How do you say 'No, thank you' to that?"

GREGG SCOTT is a Fellow of the American Institute of Architects, a partner emeritus at RLPS Architects, architectural columnist for Lancaster Newspaper LNP, architectural correspondent for Lancaster NBC affiliate WGAL and twice recipient of the Journalist and Educator Award presented by the Historic Preservation Trust of Lancaster County. He and his spouse, Terri Scott, reside in Northeast Harbor, ME, and Lancaster, PA. They have two children and two grandchildren. Current board and community involvement positions include Neighborhood House and Lancaster County Behavioral Health and Developmental Services advisor. Gregg is an Eagle Scout.

William Locke and Louise Riemer
 Prescott Logan and Amory Loring
 Elizabeth and Jeffrey Longcope
 Lincoln Lyman
 Marty Lyons
Dianne Lytle
 Binnie MacDonald
 Genevieve and Ward MacKenzie
 Joan Mackie
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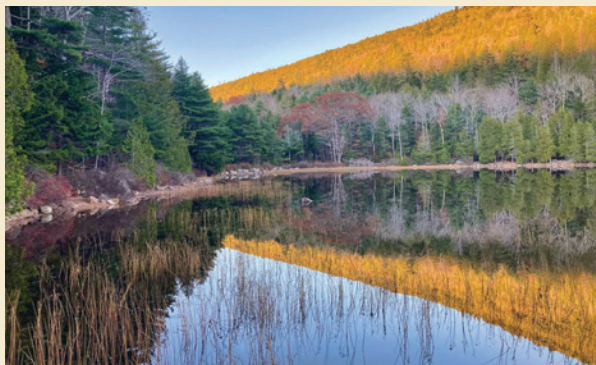
Amazon Smile Foundation
 Atwater Kent Foundation
 Hattie A. and Fred C. Lynam Trust
 Town of Bar Harbor
 Town of Mount Desert
 Town of Southwest Harbor
 Town of Tremont
 US Small Business Administration

GIFTS IN HONOR

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 The Colket Family
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 Ralph Longworth
 Arthur Martinez
 Marla O'Byrne
 Sydney Roberts
 Rockefeller
 Peter Rogers

GIFTS IN MEMORY

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 Muff and Alan McAllister
 Chris Owen
 David Rockefeller, Sr.



Autumn on MDI. RUSSELL HOLWAY

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 Kathleen and Gerard Miller
 Andrea and Nick Miller
 Terese Miller and Gary Stellpflug
Amanda and Alan Mogridge

Marsha and Scott Planting
 Diana Pulling Pratt
 R.J. Sims Preston and Olympia Stone
Debra and Scott Ream
Judy and Steve Richards

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

FINANCIAL REPORT

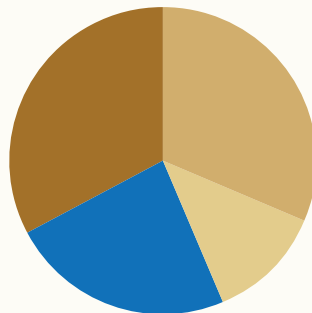
STATEMENT OF ACTIVITIES

	2021	%	2020	%
SUPPORT AND REVENUE				
Contributions, grants, and other	\$ 2,731,963		\$ 1,226,989	
Program-related income	480		360	
Loss on property sales in support of workforce home buyers	0		0	
Total Support and Revenue	\$ 2,732,443		\$ 1,227,349	
EXPENSES				
<i>Program Services</i>				
Workforce Housing Development*	210,653		231,043	
<i>Capitalized project costs</i>	(61,163)		0	
Total Program Services	149,490	31%	231,043	57%
<i>Supporting Services</i>				
General Administrative	113,596	24%	56,987	14%
Fundraising	213,317	45%	117,440	29%
Total Supporting Services	326,913		174,427	
Total Expenses	\$ 476,403	100%	\$ 405,470	100%
CHANGE IN NET ASSETS				
Net Assets on January 1	2,417,153		1,595,274	
Net Assets on December 31	4,673,193		2,417,153	
Total Change in Net Assets	\$ 2,256,040		\$ 821,879	

2021 TOTAL OPERATING EXPENSES

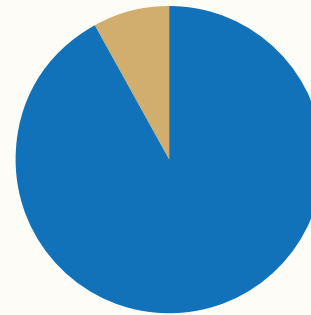
Workforce Housing Development*

- Development Expense 28%
- Capitalized Project Costs 11%
- General Administrative 21%
- Fundraising** 40%



2021 FUNDRAISING AS % OF REVENUE

- Contributions and Grants 92%
- Fundraising Expense 8%



* \$61,163 of programs expenses was capitalized as part of the project costs to develop the Jones Marsh neighborhood.

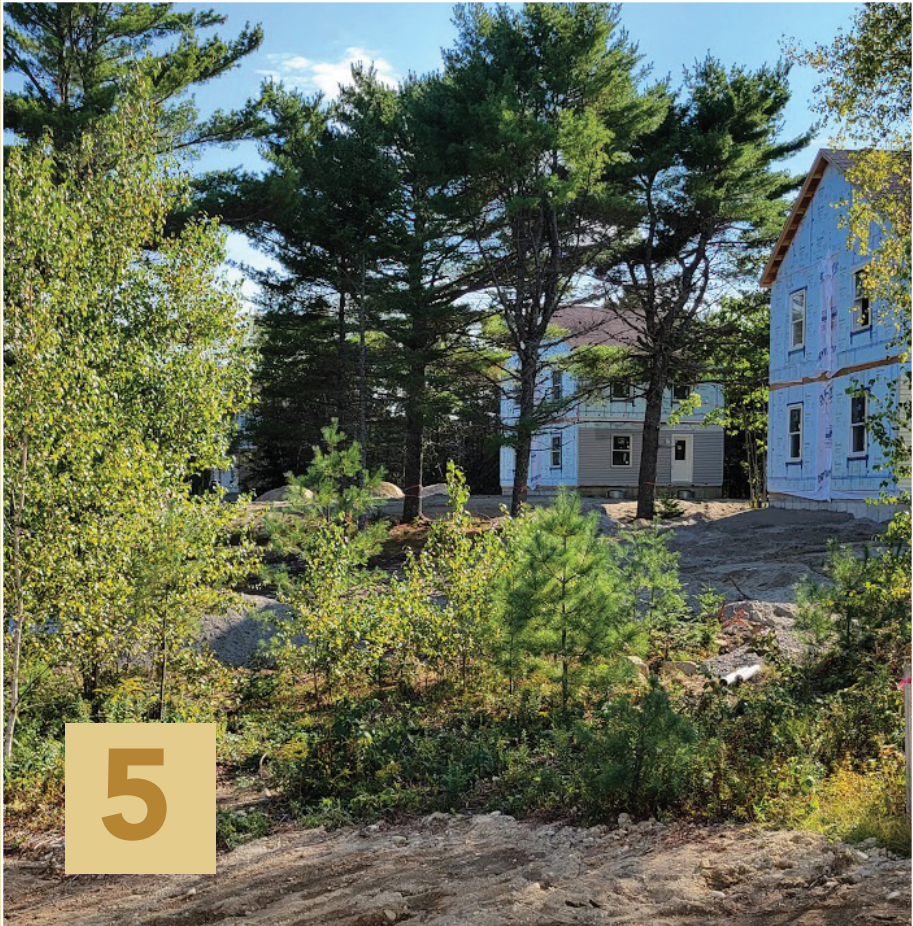
** 2021 Fundraising reflects the undertaking of a capital campaign.







4



5

STEP BY STEP

The Jones Marsh neighborhood is becoming a reality. In 2018, IHT purchased the land in partnership with Maine Coast Heritage Trust, with plans to develop it into a new year-round workforce neighborhood. IHT kicked off a capital campaign in 2020 to raise \$3.5 million, with \$2 million earmarked for Jones Marsh.

In 2021, with the successful completion of the campaign,

work started at Jones Marsh. All permits were granted. The land was selectively cleared for a road and house lots. Infrastructure was put into place, including foundations and septic systems. In summer 2022, the first houses arrived and were installed. As the homes are finished, new year-round residents will move in, creating the Jones Marsh neighborhood.

Coming HOME

Island Housing Trust's
Campaign for Mount Desert Island





CAMPAIGN SUCCESS

We started quietly in the summer of 2020 but we ended with a bang on December 31, 2021!

Thank you to everyone who recognized the critical need for workforce housing on MDI and stepped forward to support *Coming Home: IHT's Campaign for Mount Desert Island*. Your vision and generosity are creating new housing opportunities on MDI.

Our goals were simple: raise \$3.5 million to build Jones Marsh, our new workforce neighborhood at the head of the island, expand our Home Owners Assistance Program, and create an Opportunities Fund to explore new housing opportunities. With your help, these goals were exceeded.

And your gifts are already at work. Construction is under way at Jones Marsh. HOAP assistance is helping people purchase homes. New opportunities across MDI are under discussion.

None of this would have happened without you. Thank you for supporting MDI's community with your gifts to IHT.

Deedie

Deedie Bouscaren
IHT Board President,
Campaign Co-Chair

Peter

Peter Rogers
IHT Board Member
Campaign Co-Chair

Goal exceeded!

\$3,665,000 raised

FUND ALLOCATION





A Two-Minute House

Did you know houses could fly? Houses flew into place at Jones Marsh this summer. Scan the QR code to watch a time lapse film of a house installation. Video by Green Pig Productions.

Left: Houses fly into place at Jones Marsh. Above: A HOAP home. Facing page, left: IHT staff and consultants discuss possible projects, upper right: A Jones Marsh house arrives, lower right: A new HOAP home in Bar Harbor.

GOALS ACHIEVED!

The goal of IHT’s *Coming Home Campaign for MDI* was to raise \$3.5 million to build new homes, assist people in buying existing island homes, and create an Opportunities Fund.

With the support of individuals and businesses, we have exceeded our goal, raising over \$3.66 million!

Goal 1: Complete the Jones Marsh Project.

In 2018, through a partnership project with Maine Coast Heritage Trust, IHT purchased 30 acres in Bar Harbor. IHT is now developing the land into a neighborhood of ten affordable and energy-efficient homes.

The subdivision received

all its permits and ground construction began in early 2022. Infrastructure work included road construction into the neighborhood, followed by preparation of the house sites. IHT contracted for the construction and placement of four single-family houses and one duplex in 2022. The remaining units are planned for 2023. IHT

has approved applicants for the purchase of the first six homes, which were delivered and placed at the end of July by Showcase Homes in Brewer.

Goal 2: Scale up our Home Ownership Assistance Program (HOAP).

Sometimes the only stumbling block for someone purchasing an



otherwise affordable home is the down payment. HOAP can provide the funds to bridge that gap. The average HOAP project is \$25,000. Buyers who accept this assistance agree to covenants being placed on their property. This is an efficient way to ensure the home will remain an affordable, year-round residence in perpetuity.

IHT funded two HOAP projects

in 2021. A modular home was delivered to a site in Bar Harbor in December 2021 to become a year-round home for a local teacher. Another home in Mount Desert was purchased by IHT from the owners who wanted it to go remain a year-round home. IHT then sold the house with covenants to a family committed to staying on MDI.

Goal 3: Create an Opportunities Fund.

The Opportunities Fund will enable IHT to act quickly when affordable homes come up for sale. We will invest in the houses and resell them at an affordable price with covenants to ensure they remain affordable to year-round buyers in the future. The Opportunities Fund will also allow us to secure land for

additional projects.

IHT has several projects under consideration, including property in Southwest Harbor, a 55-acre parcel in Town Hill in partnership with Acadia National Park and the Town of Bar Harbor, and others across MDI. All offer great opportunities to increase the stock of houses affordable to those earning a median income on MDI.



MDI Search and Rescue. CAROL BULT

A MATCHING OPPORTUNITY

As the *Coming Home* campaign was heading toward the last few months of 2021, IHT received word that an anonymous donor was issuing a challenge grant that would match dollar-for-dollar all donations received through the end of the year.

IHT made the announcement public in November 2021, and donors responded. By December 31, 2021, over 100 donors – individuals, businesses, and foundations – had donated more than \$450,000 to bring the campaign to a successful close. All funds raised through the

challenge will be used to support the completion of the ten-home Jones Marsh neighborhood and other IHT priorities.

“This was an incredible opportunity for IHT. This grant and the gifts raised to meet the challenge have enabled us to exceed our goals, so we can do even more to provide year-round housing on MDI. We are extremely grateful to this generous donor for investing in our work in a way that inspired others to deepen their support,” said Marla O’Byrne, IHT’s executive director.

Thank you!

As part of IHT’s outreach efforts for the *Coming Home* campaign, we reached across the island, sending an appeal for support to over 5,000 addresses on MDI. The message, highlighting the difficulties of finding homes on MDI and its impact on families, resonated. IHT received over \$20,000 from a broad base of community support, including over 40 donors who were brand new to IHT.

These gifts help the people of MDI, people who are the workers, the public servants, the helpers, the teachers – those who are the backbone of a vibrant community. Supporting the island community is the essential mission of IHT’s work and public support is vital to our success.



EAGER EYE PHOTOGRAPHY

FROM 2000–2017

20%↑
residents gained
by surrounding
mainland



8th

least affordable
state in the
country

54%

of people who
work on MDI live
off the island



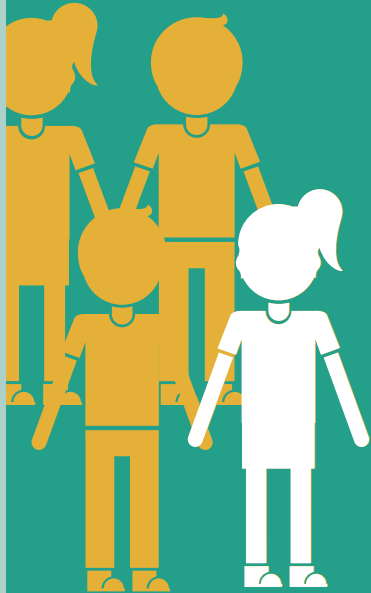
17.9%

of average Maine
home price covered
by median income



84%

of homes sold
on MDI were
unaffordable



25%↓

decrease in K–8
students on MDI

compared to only 2.5%
decrease in K–8 students
in the state of Maine.

*According to IHT's 2018 housing
needs assessment and a September
2020 MaineBiz Daily Report*

OUR COMMUNITY



ROGIER VAN BAKEL

WHO WOULD YOU CALL?

The local police officers, EMTs, and volunteer firefighters are all from our community. We depend on them to be there. It's deeply important that these essential workers are able to live in the communities they serve. Island Housing Trust makes this possible by providing year-round housing opportunities for our island workers.



WE CAN BUILD A LIFE

David and Lacey wouldn't have been able to start a family if they hadn't been able to buy a home on MDI through IHT's Home Ownership Assistance Program. They are able to build a life together, knowing they have a forever home for their family.



EAGER EYE PHOTOGRAPHY

IT MEANS THE WORLD

Island Housing Trust helped Margaret purchase her home in Northeast Harbor, allowing her to be close to her work at F.T. Brown Hardware and be available as a paramedic for the Northeast Harbor Ambulance Service. Being able to stay in town and be available for all has meant the world to Margaret.

THANK YOU

We are grateful for the following individuals' support of *Coming Home: Island Housing Trust's Campaign for Mount Desert Island*. Names of new donors are printed in gold.

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John Boynton
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Spencer Fulweiler
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*Tribute gifts to the
campaign are included
in the donor listing on
page 6.*

**Deceased*

IHT BUSINESS PARTNERS

Business support for IHT gives many people the chance to build a life on MDI and creates a better future for all of us. Thank you to the businesses who generously supported *Coming Home: IHT's Campaign for Mount Desert Island.*



WITHAM
FAMILY
HOTELS
CHARITABLE FUND

WITHAM FAMILY HOTELS CHARITABLE FUND

generously contributed \$100,000 to IHT's *Coming Home* campaign, supporting new housing opportunities for MDI's year-round workforce.



BAR HARBOR BANK & TRUST

has been a longtime supporter and sponsor of IHT, and joined the *Coming Home* campaign early on with a \$25,000 gift.



FIRST NATIONAL BANK

Island Housing Trust received a \$25,000 gift from First National Bank in support of the *Coming Home* campaign.



BOS
PROPERTIES

FALT
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West Street Cafe



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