



HomeSource
east tennessee



2015 Annual Report

Creating Opportunities. Building Communities.



This is our new tagline and part of our rebranding efforts as we renamed our organization HomeSource east tennessee in May 2015. While our full legal name is Knox Housing Partnership, Inc, dba HomeSource east tennessee, you will see us referred to simply as Homesource east tennessee in our communications and when we are out in the community.

Rebranding is a big undertaking and a decision that our board and staff took very seriously. After all, Knox Housing Partnership has been providing affordable housing and programs in our community for over twenty-five years.

Why the name change? As we have grown from a small community agency serving only Knoxville and Knox County in the early years, we have expanded our outreach, resources, programs and housing into outlying counties. It made sense that in order to embrace who we had become we would need to better reflect who we are in today's environment.

We have been pleased with the reception from our many friends, supporters and stakeholders who have validated our decision to rebrand.

Overall, 2015 was a very busy year for us. We continued our work in Campbell County and did a lot of outreach in Sevier and Roane counties while maintaining our busy schedule in Knox County. I encourage you to browse through the pages in this report and see the work we have been doing in our east Tennessee communities. We also invite you to check our website at www.homesourcetn.org for the latest information on all things HomeSource east tennessee.

Best regards,

A handwritten signature in blue ink that reads "Jackie Mayo". The signature is fluid and cursive.

Jackie Mayo

President and CEO

About HomeSource



Formerly known as Knox Housing Partnership, HomeSource east tennessee was created by Knoxville's Partnership for Neighborhood Improvement, an organization formed in the late 1980s to address the problems of substandard housing and the lack of affordable housing in Knoxville. We are one of 247 NeighborWorks® America organizations in the U.S., and one of only 92 nationally recognized HomeOwnership Centers_{SM} across the country.

The lack of affordable housing has grown with recent economic challenges combined with area layoffs, dwindling savings accounts, and a decrease in true affordable housing alternatives. Because of the complexity of the housing problem, we partner with local governments, businesses and private citizens to provide affordable housing opportunities to the residents of Knox County and the East Tennessee region.

We offer education, foreclosure prevention counseling, as well as provide affordable housing opportunities for individuals, families, the disabled and seniors.

About HomeSource

Annual investment into 70 East Tennessee small businesses

\$942,498

Over 100

Single Family Homes Developed



With 2 Homes Added in 2015

2 New

Single Family Homes in 2015



146

Households in Affordable Rental Housing

Staff : 15 full-time
4 part-time

17 rental units developed in 2015

Over 2,500



Clients Counseled/Educated on Home Ownership or Foreclosure Prevention

117

Homeowners Created In 2015

35 Seniors Served



Through Care Coordination Program in 2015

RENTAL PORTFOLIO

146 PROPERTIES OWNED AND MANAGED

50 Rental Homes / 96 Apartments in 4 communities

Our Staff

Jackie Mayo, President & Chief Executive Officer

Patricia Sitton, Vice President & Chief Financial Officer

Ken Block, VP President Real Estate Development & Facilities Management

Rhonda Clay, Director of Communications & Resource Development

Matthew Eldridge, Staff Accountant

LaShawn Hall, Property Manager

Bronzie Harris, III, Project Manager of Real Estate Development

Taylor Hays, HomeOwnership CenterSM Manager

Michelle Howerton, Administrative Assistant

Connie Neal, HBE Trainer

Susan Ogle, Senior Care Coordinator

Christopher Osborn, Chief Operating Officer & Asset Manager

Kim Owens, Bookkeeper

Frank Rosken, Property Maintenance & Sustainability Housing

Robbie Wheaton, Property Maintenance

Teresa Williams, Housing Coordinator/ Administrative Assist

Mike Simmons, HBE Trainer and HHF Underwriter

Board of Directors

Ann Barker

Paul Berney

Jacqueline R. Clay

Phyllis Clinger

Angela Conner

Jeremy R. Cook

Jan Evridge

Kelsey Finch

Herc Ligdis

Pastor Michael J. McNair

Phillip & Micaela (Mickey) Morgan

Clifford C. (Clem) Renfro, Jr.

31 Jobs Created Through Development (based on NAHB research estimates, which show in 2015, that a single family home created 3.7 jobs and a multifamily unit created 1.6 jobs)

About HomeSource

HomeSource east tennessee's mission is to strengthen our community by providing sustainable housing opportunities by:

- Providing straightforward education to potential homeowners and tenants on the importance of sound financial management, personal decision making, credit and debt management, personal responsibility, and the responsibilities of renting and/or homeownership;
- Offering foreclosure prevention counseling for those struggling with their mortgage and looking for a way to get their head above water. Foreclosure may not be the only option. Our professionally trained housing counselors offer more than a path to financial freedom, they provide hope and support (and without rejection, guilt, or shame);
- Developing new apartments and single-family homes for individuals, families, and seniors that might not qualify otherwise;
- Helping individuals and families thrive through affordable sustainable homeownership or rental housing so they can raise their children in clean, stable environments within positive and healthy communities;
- Providing affordable rental opportunities for seniors that will allow them to have quality independent living in a quiet setting;
- Revitalizing neighborhoods by improving existing housing or building new affordable housing.



Expanding beyond Knoxville to serve East Tennessee.

In the last five years alone, HomeSource east tennessee has:

- Acquired seven single family homes in Blount and Campbell counties, which HomeSource east tennessee has rehabilitated and now rents to low-income families.
- Acquired three homes in Grainger and Hamblen Counties, which HomeSource east tennessee rehabilitated and sold to first-time homebuyers.
- Provided foreclosure prevention or homebuyer counseling to 793 households outside of Knox County.



Homebuyer education facilitators Connie Neal and Mike Simmons play “Homebuyer Jeopardy” during an HBE class.

At the heart of HomeSource east tennessee’s mission to help individuals and families become responsible and successful homeowners are our educational programs and counseling services.

Homebuyer Education

One of HomeSource east tennessee’s most successful programs is our Homebuyer Education class. This 8-hour course prepares potential homebuyers to purchase a home by covering topics like budgeting, understanding credit, shopping for a home, applying for a mortgage loan, home maintenance, and much more.

HomeSource east tennessee uses the nationally recognized Realizing the American Dream curriculum from Neighborworks America®. This course has been proven to reduce the chance of foreclosure. Studies show that households that participate in Homebuyer Education are 1/3 less likely to default on their loan in the first three years.

HomeSource east tennessee provides an 8-hour Saturday class every month.

Financial Fitness

Financial Fitness is a 4-week workshop series focused on credit repair, budget creation, and action plans to help anyone reach their financial goals.

Pre-Purchase Counseling

Through our HomeOwnership CenterSM, HomeSource east tennessee serves as a HUD-approved Housing Counseling Agency providing counseling services for low- and moderate-income residents and others who seek to have a better understanding of their financial circumstances and affordable home purchase options.

Foreclosure & Mortgage Default Counseling

As Neighborworks-certified foreclosure counselors, the caring staff at HomeSource east tennessee is here to help and advise customers facing foreclosure free of charge.

Community

HomeSource east tennessee strives to better the community in many different ways. Along with offering sustainable housing opportunities, education and counseling, we also offer care coordination services to seniors in our senior housing communities, and are building supported living communities through Community Living Supports for those with special needs. We aim to better the quality of life of everyone we help by fostering independence at all stages—from first time homeowners, all the way to senior living.

Care Coordination

Our senior housing communities, Willow Place, Riverbirch Village and Blueberry Ridge all offer access to a professional care coordinator who not only connects residents with special services to meet his or her individual needs, but also encourages, counsels and more to help seniors successfully age in place.

The need for care coordinators for seniors is considerable. Each day can present new challenges, unfamiliar situations and countless other puzzling issues. So, whether the need is for home health services, for groceries when money has run out, for explanations of insurance benefits, or just the need to have someone come alongside in the journey, our care coordinator is there to assist. Sometimes all that is required is listening and compassion. We can provide the care our senior adults need to continue living independently in their own homes.

Community Living Supports

Due to a ruling of the Supreme Court in 1999, the last group home in Tennessee was closed in June 2016, leaving a significant need for appropriate and affordable homes for residents with intellectual and developmental disabilities.

Our solution is modeling a successful example of a shared living home -- one that allows residences to fully integrate in a communal setting. We began the process of constructing an easily-replicated home designed for both the resident and caregiver.

Each resident will have their own bedroom, with the living area and bathrooms as shared space.

The home is accessible and will accommodate those in various stages of health, intended to give everyone in the home a better quality of living.



“The people at **HomeSource** bent over backwards to help find me a place to call home, and I’m very happy here. They are super nice and helpful. I would recommend **HomeSource east tennessee** to anyone.”

– Larry Davis,
community member

Rental Opportunities

In addition to homeowner education and consulting services, HomeSource east tennessee offers high quality, affordable, and accessible rental opportunities throughout Knoxville and the East Tennessee region.

Whether it is a single-family home or a highly efficient, zero-step apartment complex for seniors, HomeSource east tennessee prides itself on being responsible landlords committed to the success of our residents and the rental communities they call home.



About HomeSource

HomeSource east tennessee could not fulfill its mission to provide sustainable housing opportunities without broad support from government, businesses, community groups and individuals.

By supporting HomeSource east tennessee, you are helping build stronger communities and assisting individuals, families, and seniors of modest means achieve their dream of owning a home or renting a high quality affordable place to live.*

Why affordable housing is vital to thriving communities

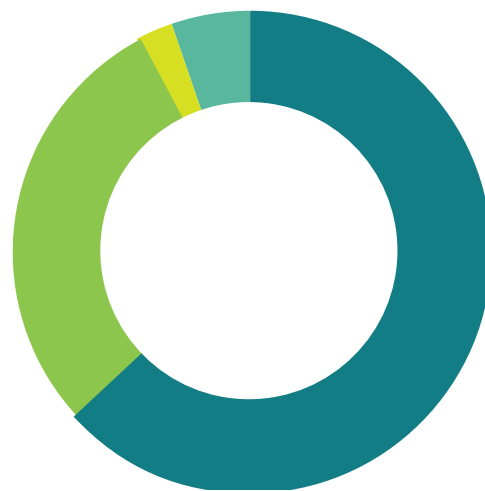
Census data show children of homeowners are 5% more likely to be in school after age 17 than are children of similar renter families. Young children of homeowners do better in math and reading. This is particularly pronounced in the children of minority homeowners. The effect of homeownership on children has so many positive benefits that it is critical we work together to help families reach their dream of homeownership.

How HomeSource east tennessee is making a difference

HomeSource east tennessee offers first-time homebuyer programs, financial management training, pre-purchase counseling, foreclosure prevention counseling, new apartment and housing developments, and affordable renting opportunities for residents of Knoxville and the East Tennessee region.

Every dollar in HomeSource east tennessee's budget is important to the success of HomeSource east tennessee's mission, and we use each dollar as efficiently as possible to provide HomeSource east tennessee's services to the community.

Composition of HomeSource east tennessee's resource streams



- Program Income: \$1,045,456
- Grant Revenue: \$481,296
- Misc. Income: \$44,309
- Donations: \$83,024

*HomeSource east tennessee cannot serve the people that need our services on program income and grant revenue alone.

About HomeSource

Below is a list of some of our many generous partners, funders, and supporters.

This list represents only a handful of the organizations that HomeSource east tennessee works in partnership to fulfill our mission of strengthening communities by providing sustainable housing opportunities.

