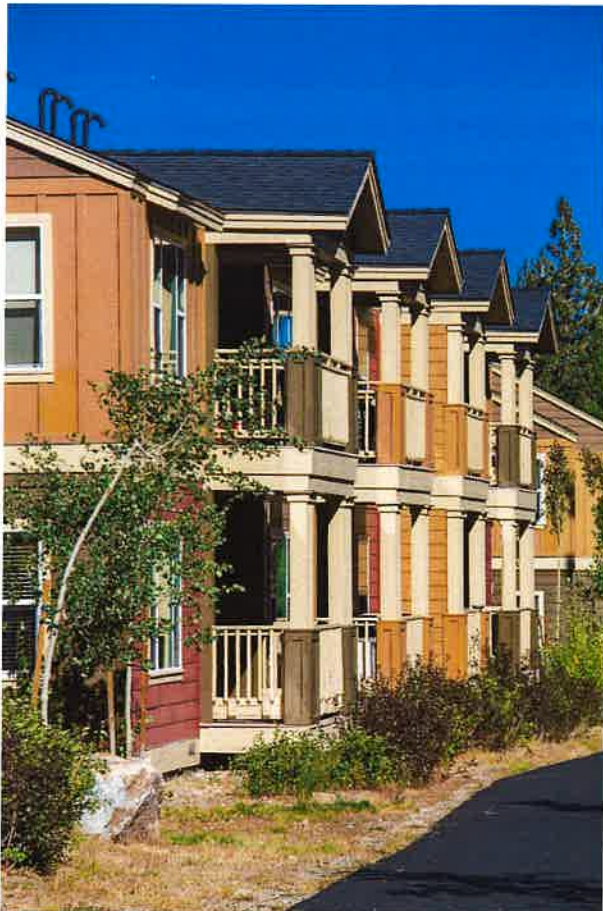




MAMMOTH LAKES HOUSING, INC.

**Annual Report—2018 | An In-Depth Review of the Year**

Leadership Message • Program Updates  
Remembering Larry & Bill • Financials  
New Board Members • Commercial Conversion  
And More!



**Board of Directors**

Kirk Stapp—President  
Stacy Corless—Vice President  
Lindsay Barksdale  
Jiselle Kenny  
John Wentworth  
Zoraya Cruz  
Tom Hodges  
Agnes Vianzon  
Richard Plaisted

**Staff**

Patricia Robertson—Executive Director  
Diane Doonan—Grant & Financial Associate

587 Old Mammoth Road, Suite 4 / P.O. Box 260, Mammoth Lakes, CA • (760) 934-4740  
[www.mammothlakeshousing.org](http://www.mammothlakeshousing.org)





# PROGRAMS UPDATE

## A Glance At The Work We Have Accomplished



### Down Payment Assistance

### Deed Restriction Retention

### Low-Income Rentals

### Community Resource

MLH made six home buyer assistance loans to eligible households in the region in 2018. These loans totaled \$348,150 and represent a real estate value of more than \$1.2 million.



Homes were purchased within the Town of Mammoth Lakes and Bridgeport and included condominiums, manufactured homes in mobile home parks and on fixed foundations, deed restricted and fair market homes. These homes housed 16 individuals working in recreation, graphic design, marketing, the arts, heating + cooling, and retail.

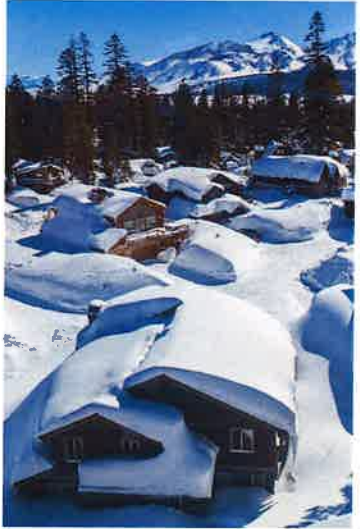
Two ownership deed restricted properties transferred ownership in 2018. When these units transferred to the new buyers, a restriction on the affordability was recorded against the property for 60 years. The Zubiata Family purchased their first home and had this to say about the program: *“Our experience purchasing a home through Mammoth Lakes Housing was beyond our expectations as first time home buyers. [...] Not only do we own our first home, but they helped us make it affordable!”*



Nine low income apartment units were rented over the course of the year. These homes were located at Aspen Village Apartments, Manzanita Apartments, and the Jeffreys Apartments complexes and serve income levels from 50-60% of the Area Median Income.



These homes housed 44 individuals representing workforce in the lumber, property management + maintenance, hospitality, and health care industries.



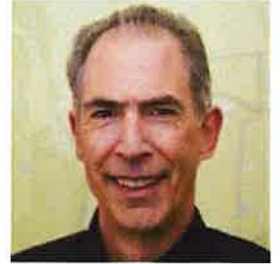
MLH serves as a community resource for rental, ownership, and tenant’s rights programs and resources. Over the course of 2018, MLH staff spoke with 312 individuals regarding their unique housing stories. Of those, 23 were for tenant’s rights complaints.

MLH staff held two free home buyer education classes in 2018—one in English and one in Spanish.

## BOARD OF DIRECTORS UPDATE

Thank You | Faces Old and New

MLH lost two long-standing members of our Board of Directors in 2018: Larry Johnston and Bill Taylor. Both of these hardworking and dedicated men had substantial local and institutional knowledge. Both were advocacy planners and worked tirelessly on housing solutions through their work not only on the MLH Board, but in their many community roles. At MLH we think of both of them often, and thank them for their contributions to Mammoth Lakes Housing and the communities of the Eastern Sierra.



## MLH APPOINTS TWO NEW BOARD MEMBERS

In November of this year, the MLH Board appointed two new members to serve on the Board of Directors.

**Agnes Vianzon** brings an environmental and equity lens plus skills in nonprofit management. Her work as the founder of the Eastern Sierra Conservation Corps focuses on creating transformational backcountry experiences for young adults of priority populations including women, people of color, LGBTQ+ populations, across all socio-economic statuses. As part of the MLH Board of Directors she hopes to share her housing experiences as well as those of her peers and work as part of the team to create meaningful housing solutions in the Eastern Sierra.

**Richard Plaisted** brings an entrepreneurial spirit and financial background to the Board. He has developed and managed nonprofit organizations that work with seniors, youth, and families. He also has experience in the real estate industry and is a member of the Mammoth Lakes Chamber of Commerce. Richard is excited to have the opportunity to volunteer his time towards improving the lives of local community members.

### FINANCIALS

July 1, 2017—June 30, 2018

Revenue	\$673,840
Expenses	\$469,973
<b>Assets</b>	
CalHome Program Reuse	\$22,342 mobile home loans
STAR Apartments	\$872,867—asset value
Meridian Court Condo	\$150,000—asset value
238 Sierra Manor Road	\$1,253,036—asset value
<b>Liabilities</b>	
Maintenance & Admin Reserves	\$588,456
<b>TOTAL NET ASSETS</b>	<b>\$1,333,644</b>

View the complete financial statements on our website.

### UPCOMING WORK PROGRAMS

- \* Owner-Occupant and Investor Rehabilitation Program within the Town of Mammoth Lakes (CDBG)
- \* Commercial Conversion at 238 Sierra Manor Road into 11 low-income apartments
- \* Homeownership Assistance in Mono County (HOME)
- \* Homeownership Assistance for higher income levels 80-120% AMI within the Town of Mammoth Lakes
- \* Nonprofit Strategic Planning
- \* And More!