

## **Community Housing Trust of Sarasota County, Inc**

### **Mission Statement**

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**To create opportunities and foster stewardship of permanently affordable housing for low-income and moderate-income families and individuals.**

#### **Board of Directors:**

Brian Meurs, *President*  
Cathy Layton, *Vice President*  
Steve Queior, *Secretary*  
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Henry Rodriguez  
Mary Sassi  
Rod Hershberger  
Stacey Laidlaw  
Tracy Seider  
Brad Baker

#### **Staff:**

Martina Guilfoil  
Monica Nazar

## **Introduction**

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The Community Housing Trust of Sarasota County is an independent, non-profit organization established to create opportunities and foster stewardship of permanently affordable housing for low-income and moderate-income families and individuals. The CHT was initially funded through a commitment by the Board of County Commissioners in July of 2005 as a new strategy in dealing with the shrinking supply of affordable housing in Sarasota County. Contributions to the CHT from the County's Housing Fund have further grounded its foundation while at the same time created a great deal of hopeful expectations for the CHT and its future.

Since its inception, the staff and the Board of Directors have done much to establish CHT as a vital resource in the affordable housing discussions and solutions being developed to address the problem. Beginning at the height of the real estate boom of 2003-2005, CHT focused its mission to assist buyers earning 120% and below of the Area Median Income. As the market subsequently cooled and because of ample inventory to serve the market segment of 100%-120%, CHT is directing its energy to serve the population of 100% of the Area Median Income (AMI) and below. If market conditions change again and the available inventory disappears, CHT will expand its focus to include 100-120% of AMI.

Since its inception, CHT has several noteworthy accomplishments to its name, including but not limited to: being awarded a \$5 million grant that will create 68 workforce housing units from the Florida Housing Finance Corporation through a statewide competitive process; raising \$1 million from local bank investments to fund a homebuyer down payment assistance program; created a county-wide homebuyer assessment and referral system; obtaining \$150,000 in funding to create an Employer Assisted Housing program and Countywide Homeownership system through the Gulf Coast Community Foundation; working with various developers to create their affordable housing proposals that will collectively add over 1000 units of new affordable units to the market; convening area non-profit housing developers to establish collaborative working relationships and to assist in each getting to a sustainable scale.

CHT is currently dependent upon the County to fund the majority of its operating costs. CHT recognizes that it must diversify its funding sources over the next several years in order to be the independent, self-sustaining organization it strives to be. CHT must become entrepreneurial in order to generate various forms of program revenue. In doing so, CHT must balance its responsibilities as a private non-profit agency and steward of public need, with flexibility and a willingness to take risks that successful entrepreneurial organizations take. CHT must operate as a business if it is to survive the life of its ground leases. CHT must work to build its name throughout the community to assist in its fundraising efforts and it must develop public/private partnerships that can generate a revenue stream.

We have a skilled and dedicated staff capable of carrying out these strategic directions. However, staff must maintain flexibility and sensitivity to changing market conditions that will enable CHT to respond quickly and adapt. This plan defines our goals over the next 5 years and establishes clear directions by which the Board and staff can implement these goals.

## **Strategic Planning Process**

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This document represents the Community Housing Trust's (CHT) Strategic Plan for the four year period beginning October 1, 2007 through September 30, 2011. It is the result of a facilitated comprehensive planning process undertaken by the CHT board and staff which began in March 2007 and was completed in June 2007. This plan is a "living document," intended to be a useful tool for assisting board and staff in charting the course of the organization towards the long range vision and goals. It is designed to guide and work in conjunction with CHT's annual and programmatic planning processes.

During the strategic planning process, the CHT leadership affirmed the organization's mission, defined the core values that govern organizational decision-making and practices, and identified three vision elements that reflect where the organization sees itself in three years:

- ***Work in partnership with other community entities to provide, coordinate and facilitate high-quality, multi-disciplinary housing programs and services to residents of Sarasota County.***
- ***Gain community-wide recognition throughout the County as the "go-to" place for housing related assistance.***
- ***Operate a strong, accountable, and high-performing business that supports the accomplishing CHT's mission.***

This plan contains four-year goals for each of these vision elements, as well as annual milestones and a description of how progress will be monitored. The Board and staff have committed to achieving this vision and have developed sufficient mechanisms to adapt their annual planning process to ensure regular evaluation of progress and alignment of annual outcomes and activities with long-range goals.

## **CHT Values and Operating Principles**

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CHT is guided in its treatment of staff, customers and partners by the following values:

*CHT's five Operating Principles:*

- *Get to Scale*
- *Create Partnerships*
- *Leverage Resources*
- *Serve as a Catalyst and Convener, and*
- *Add Value to the Community*

*We believe in:*

- ***Equal access to housing.*** *Every person in Sarasota County should have the opportunity to have a place that they can afford.*
- ***Increased supply and permanent affordability.*** *Our commitment to increasing the supply and preserving the affordability of housing provides the basis for all we do.*

- **Quality service.** *The highest quality, best level of service, excellence, and integrity provide the cornerstone for all CHT activities and programs.*
- **Integrity.** *Our work should be accomplished in a respectful, professional, fair and non-discriminating manner.*
- **Community-wide Partnering.** *Working in partnership with the private, public and nonprofit sectors are essential elements of our work.*
- **Innovation.** *Seeking and implementing new and 'cutting-edge' ways of accomplishing our work is integral to accomplishing our mission.*

### **Our Vision for the Future**

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Our primary purpose for being in business is to support the goal that all people in Sarasota County have a place to live that they can afford. Towards this end we offer programs and services within Sarasota County that create new affordable housing, bring existing housing into the affordable housing stock, assist people in achieving their desired housing type and provide access to affordable mortgage financing. CHT is committed to promoting both homeownership and rental as viable housing options for the community.

Our vision for the future includes four major strategic objectives. They are:

**Overall Major Strategic Initiative: The Community Housing Trust has an ambitious goal of providing 1250 homes for working families by 2016.**

*In addition:*

- CHT will have in place a reserve fund of 50% of the annual operating budget of the organization by 2015.
- Seventy-five per cent (75%) of Sarasota County businesses that employ over 50 people will contribute to CHT by 2020.
- By 2020, CHT will cover its operating costs from the revenue produced by ground fee lease fees.

### **2011 Strategic Goals**

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This section identifies measurable, outcome-based goals to be achieved by the year 2011 in support of the vision. It also identifies indicators for how progress on each goal will be measured. Some of these goals pre-suppose that we partner with other non profit housing agencies as well as for profit developers.

THE VISION	2011 GOALS	INDICATORS
<b><i>Work in partnership with other community entities (including public, private and not for profit), to provide, coordinate and facilitate high quality, multi-disciplinary housing programs and services to the residents of Sarasota County</i></b>		
<p>CHT increases the supply of affordable housing through existing housing, new units, rental, affordable financing and the Community Land Trust model</p> <p>Develops a pipeline of qualified buyers for affordable units</p>	<ul style="list-style-type: none"> <li>• 620 units created in the land trust</li> <li>• \$4 million in Family Fund loans originated</li> <li>• Rental feasibility study developed and maintained annually</li> <li>• CHT collaborates with 75% of non-profit housing providers operating within Sarasota County on at least one initiative per year.</li> </ul> <p>Affordable units created with CHT involvement will have a pre-qualified buyer ready when the certificate of occupancy is issued.</p>	<ul style="list-style-type: none"> <li>• Ground leases executed on 100% of land trust units</li> <li>• CHT holds signed mortgages on 100% of Family Fund loans</li> <li>• Initial feasibility study developed by December 1, 2007. Document updated on annual basis.</li> <li>• Annually 75 % of non-profit housing providers collaborated to complete at least 1 initiative</li> <li>• 95% of affordable units closed within 30 days of receiving its Certificate of Occupancy</li> </ul>
<b><i>To increase the awareness, outreach, and dedicated education about CHT and its related programs and services.</i></b>		
<p>CHT is well known throughout the County and is the go-to place for policy makers, consumers, employers, and developers wanting to access information and services related to affordable housing.</p>	<ul style="list-style-type: none"> <li>• CHT achieves a 5% market share in the 100% &amp; below AMI home buying market</li> <li>• Achieve 30% positive awareness amongst employers with over 50 employees</li> <li>• CHT is supported by 100% of the local governments who recognize its value to them in creating housing policy and its implementation</li> </ul>	<ul style="list-style-type: none"> <li>• By 2011, CHT has established inventory in all geographical areas of the county.</li> <li>• CHT is associated with the sale of 5% of all single-family homes in the 100% &amp; below AMI home buying market (as measured using the Sarasota Property Appraiser data)</li> <li>• By 2011, marketing plan in place that creates public awareness of CHT and strengthens countywide presence</li> </ul>

THE VISION	2011 GOALS	INDICATORS
		<ul style="list-style-type: none"> <li>• By 2011, 30% of employers with over 50 employees indicate positive association and name recognition of CHT and its programs as indicated through survey responses.</li> <li>• Annual funding contracts secured with 100% of local government bodies</li> </ul>
<p><b><i>To continue to build a strong, accountable, and high performing infrastructure to support the accomplishment of our mission.</i></b></p>		
<p>Through implementing best practices in internal governance, CHT is an organization of excellence that holds itself accountable to the community</p>	<ul style="list-style-type: none"> <li>• Leadership succession plan is updated annually to reflect current operations</li> <li>• 33% of revenues are from sustainable fees for service sources</li> <li>• Professional staff are attracted and retained</li> <li>• CHT annually creates measurable goals and manages its progress against those goals</li> <li>• CHT has an effective governance structure in place that is aligned with the current best practices in the field</li> <li>• CHT communicates openly and transparently to the community regarding its activities.</li> </ul>	<ul style="list-style-type: none"> <li>• Existence of a written leadership succession plan for board and CEO.</li> <li>• Annual balanced budget</li> <li>• Staff is performing well as measured by annual reviews and tenure with organization</li> <li>• Existence of performance goals linked to long range goals</li> <li>• Pipeline is filled with prospective new board members, annual fundraising goals are achieved or exceeded, and internal board assessments reflect high marks for governance and sense of team</li> <li>• Annual progress report published and distributed to the community</li> </ul>

## **Evaluation Methodology**

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To ensure that the strategic plan remains a living document and serves as a guide for decision-making and business operations as well as a tool to hold the organization accountable for making progress towards its long range goals, the following process will be followed.

### **Annual Planning**

Each year, an annual operational plan that will contain corporate, department and individual goals will be completed. This plan will cover the timeframe of October 1 through September 30, which corresponds with CHT's budget cycle. These tiered goals, which are recommended by staff and approved by the board, will seek to answer the question:

“What must we accomplish in the upcoming performance year in order to be on track to reach our long range goals?”

The goals are developed based on consideration of several factors, including:

- long range goals and milestones stated in the strategic plan,
- progress made on the previous year's goals, and
- a realistic assessment of the internal and external environment in the near future.

### **Progress Reports & Accountability**

Every month, staff members meet with the CEO to review progress on goals. Progress Reports are made quarterly to the board at their regularly scheduled meetings. Each September, an annual board and staff retreat is held. At this meeting, staff makes a presentation on goals achieved during the previous performance year. In making presentations, staff reports on factors that helped and hindered progress. Goal achievement is acknowledged and celebrated. Consistent with the process described above, staff presents recommendations for goals in the upcoming performance year. These recommendations may reconfirm milestones as stated in the strategic plan or reflect revisions based on past performance and existing environmental conditions. The board then approves these goals in its next annual meeting, thereby adopting the annual operating plan.

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**Benchmarks 2008-2011**

<b>Vision Element</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2011</b>
<b>Provide High Quality Housing Programs</b>	<p>CHT creates 12 new homebuyers through the Family Fund</p> <p>106 units in the land trust</p> <p>75 buyers pre-qualified</p> <p>Rental housing plan is completed detailing community-wide strategies to create rental units by December 1, 2007</p> <p>CHT collaborates with 75% of non-profit housing providers operating within Sarasota County on at least one initiative</p>	<p>Family Fund Round II is capitalized with \$1 million</p> <p>CHT creates 15 new homebuyers through the Family Fund</p> <p>283 units in the land trust</p> <p>100 buyers pre-qualified</p> <p>CHT collaborates with 75% of non-profit housing providers operating within Sarasota County on at least one initiative</p>	<p>Family Fund Round III is capitalized with \$1 million</p> <p>CHT creates 22 new homebuyers through the Family Fund</p> <p>465 units in the land trust</p> <p>125 buyers pre-qualified</p> <p>CHT collaborates with 75% of non-profit housing providers operating within Sarasota County on at least one initiative</p>	<p>Family Fund Round IV is capitalized with \$1 million</p> <p>CHT creates 30 new homebuyers through the Family Fund</p> <p>620 units in the land trust</p> <p>150 buyers pre-qualified</p> <p>CHT collaborates with 75% of non-profit housing providers operating within Sarasota County on at least one initiative</p>
<b>Increase awareness, outreach and education about CHT</b>	<p>Redesigned and improved website is fully functioning</p> <p>Housing Expo draws 300 people in North County and 100 in South County</p> <p>Marketing Plan is created</p> <p>Increase contributions from corporations to CHT by 20% from FY07.</p>	<p>Website hits increase 10% over previous year</p> <p>Housing Expo attendance increases 25% over previous year</p> <p>Annual marketing goals established and achieved</p> <p>Targeted outreach to 50 employers</p>	<p>Website hits increase 10% over previous year</p> <p>Housing Expo attendance increases 25% over previous year</p> <p>Annual marketing goals established and achieved</p> <p>Targeted outreach to 50 employers</p>	<p>Website hits increase 10% over previous year</p> <p>Housing Expo attendance increases 25% over previous year</p> <p>Annual marketing goals established and achieved</p> <p>Targeted outreach to 50 employers</p>
<b>Build and</b>	Annual	Annual	Annual	Annual

<b>operate a strong, accountable, high performing organization</b>	performance goals in place by September	performance goals in place by September	performance goals in place by September	performance goals in place by September
	Budget reflects that income meet expenses	Budget reflects that income meet expenses, earned income increases by 10%	Budget reflects that income meet expenses, earned income increases by 15%	Budget reflects that income meet expenses, earned income reflects 25% of budget
	Leadership succession plan is developed for staff and board			
	Board is realigned to exemplify the best practices in the field of non-profit governance			

The goals laid out in this four-year strategic planning document are realistically ambitious. The accomplishment of these strategic goals and objectives will require the full engagement of CHT staff and board of directors, in addition to the aggressive pursuit of diverse community partnerships and broad leveraging opportunities. Since its inception, CHT has covered a lot of ground in establishing itself as a valuable asset to the community of Sarasota County. The surest way to further this positive trend is through a relentless focus on the values and operating principles laid out in this document.