Motel to Housing Loan Program
SICLT has received more than $15,000 in donations from multiple organizations and individuals. To date, ten loans have been made that have positively affected 25 school-age children. Since the inception of this program in 2015, more than $17,600 in loans have been made to eligible families. SICLT has received accolades from numerous community organizations for filling a previously unmet need in our community.

Board Member Update
During the 16th Annual Meeting of the Board of Directors and Membership held this past June, a few fresh changes took place. Jesse Walker was nominated by President Lyn Barnett as Vice-President to fill the vacancy left by the retirement of Mike Riley, and Francie Alling nominated Karen Fink for Secretary. Congratulations to Jesse and Karen in their new roles!

Annual Spaghetti Dinner
Saint Joseph Community Land Trust would like to thank the community for helping us celebrate another successful year at our Annual Spaghetti Dinner in November at Saint Theresa’s Grace Hall. Special thanks goes to the Knights of Columbus, Council 10611/St. Theresa and their exemplary chefs who provided the delicious meal. We would also like to thank Crazy Good Bakery, Lake Tahoe AleWorx and Tahoe Pourhouse for their donation of raffle prizes. Thank you also to several who became new members of the Land Trust and to all who participated in the evening.

2017-2018 Annual Financial Report
SICLT’s 2017-2018 fiscal year runs from July 1, 2017, through June 30, 2018. The following is a summary of our end of year finances. These figures do not include income received, or liabilities incurred after June 30, 2018. Current financials are presented at all regular Board Meetings. Please visit our website at saintjosephslt.org for our 2017 Form 990 covering FY 2017-2018 and other recent fiscal years.

ASSETS
Current Assets
Cash (check & savings) $425,971.69
Petty Cash 200.00
Total Current Assets 426,171.69
Fixed Assets
Office Equipment 1,956.70
Depreciation -1,956.70
Total Fixed Assets 0.00
Other Assets
Invest SG Apts. Investors LP -33.00
Invest in Sierra Garden Apts. 3,151.00
Invest SIC LLC 285,858.14
Invest in SICLT/Parasol Fdn. 2,500.00
Land - Tallac Ave 140,000.00
Loans Receivable 12,689.00
TOTAL ASSETS $869,836.83

LIABILITIES & EQUITY
Equity
Net Assets 180,867.98
Net Income 687,736.17
Total Equity 868,604.15
TOTAL LIABILITIES & EQUITY $869,836.83

SPECIAL FUND BALANCES
Housing Fund 201,352.91
Education Fund 850.00
Revolving Loan Fund 240.00
Motel to Home Loan Fund 17,834.78

Good Bye to Board Member
Mike Riley, a Founding Member and previous Director, stepped down from his role as Vice President. He received a proclamation thanking him for his many years of service to SICLT during the August Board of Directors Meeting. We thank Mike for all that he has done and continues to do on behalf of SICLT, and we wish Mike well in his retirement!

Welcome to Our New Board Member
Welcome to Allan C. Bisbee, M.D., our newest member to the Board of Directors. Dr. Bisbee retired from Barton Hospital where he spent 30 years as a radiologist. Born and raised in rural western Iowa, his higher education was earned at Creighton University in Omaha where he obtained his medical degree in 1967. Al served in the U.S. Navy for five years completing his internship and Naval Flight Surgery Training. After spending three years of radiology residency in Phoenix, Arizona, Al and his wife, Diane, moved to South Lake Tahoe in 1975 where they raised their four children. Al and Diane have been happily married for 51 years. During their 43 years living at the South Shore, they have lived in California and Nevada and have been active members of the faith communities of St. Theresa and Our Lady of Tahoe parishes. Al is the Supporting Member Representative for Nevada.

Dr. Allan Bisbee, (left) Saint Joseph Community Land Trust’s newest Board Member.

Saint Joseph To Launch New EASE Home Program
The Board of Directors recently authorized $50,000 to jointly fund an agreement with a local employer to assist an employee with the purchase of a home on the South Shore. SICLT and the employer, to be announced, have been working together on a new Employer-Assisted Shared Equity Homes Program, which SICLT approved as part of its Programs Plan at its August Board of Directors meeting. The program provides for an employee to purchase a home, with SICLT and the employer jointly purchasing the land underlying that home. The land will then be leased from SICLT to the employee-homeowner for a small monthly ground lease fee. The home will remain permanently affordable through a deed restriction. When the employer is ready to sell, the employer will have first right of refusal in order to make the home available to another employee. The Employer-Assisted Shared Equity Homes Program (EASE Home Program) specifies that SICLT and the employer will enter into an agreement that outlines the criteria for selecting eligible homebuyers, homebuyer income limits, and geographic limits of the home purchased, among other criteria.

At a time when land and building costs are a formidable barrier to the construction of new housing, the community land trust model is an effective way to make homes available quickly for local residents. SICLT plans to work with employers to expand the Home Program and assist more employees to afford to live and stay in Lake Tahoe.

Saint Joseph Community Land Trust
2017/18 Annual Report

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Dr. Allan Bisbee, (left) Saint Joseph Community Land Trust’s newest Board Member.
SIERRA GARDEN APARTMENTS

Sierra Garden Apartments, originally built in 1974, consists of 76 one- and two-bedroom units in 13 two-story buildings nestled amid seven acres of majestic pine trees. SICLT, in partnership with Pacific Development Group, Bucky Fong, and Community Revitalization and Development purchased the property and completed an extensive rehabilitation program while retaining affordability for existing and future residents for years to come.

The renovation program consisted of the complete remodel of all units, low VOC paints and sealers, highly efficient light fixtures, water saving faucets, energy efficient appliances, and less than 1.28 gallon per flush EPA toilets. All old appliances were locally recycled. The outdated and inefficient central boiler system was replaced with high-efficiency dedicated hot water heaters for each building. In addition to these renovations, eight units were converted to ADA-accessible units and a new two-story community building was constructed. New landscaping and storm water BMPs were also installed. The project also included construction of new outdoor barbecue areas for the enjoyment of residents.

An open house celebrating completion of the new community building was held on Thursday, October 25, 2018. SICLT members, partners on the project, and community supporters attended this successful dedication celebration!

SICLT Executive Director, Cathy Kope and SICLT Vice President, Jesse Walker, (left) display a plaque commemorating the dedication ceremony.

Sierra Garden Apartment dedication attendees (above) listen to the speakers inside the newly completed community room.

SICLT Board Members, members, project partners and community supporters (right) attend dedication ceremony for the new community room.

Lyn Barnett and Bucky Fong (below) enjoy the Dedication day celebration.

SICLT President, Lyn Barnett (left) gives thanks to members and supporters at the dedication ceremony.

Mayor Windy David presides at the ribbon cutting ceremony, coordinated by the Lake Tahoe Chamber of Commerce for the community room celebration. (right)