

The background of the entire page is a blue-tinted photograph of a house. The house has a gabled roof with a dormer window featuring a small pediment. A porch with columns is visible on the left side. The text "EVER EVOLVING. ALWAYS VITAL." is overlaid on the lower half of the image in large, bold, dark blue, sans-serif capital letters.

# EVER EVOLVING. ALWAYS VITAL.

**ANNUAL REPORT**  
**2020-2021**

# FEARLESSLY CONFRONTING THE UNKNOWN

Serving clients from home? No problem.

Navigating new pandemic-related housing laws and mandates? You bet.

Administering more emergency grant funds than ever? We can do that.

In the face of extraordinary challenges this last year, HOME, Inc. was fearless. There is no other word to describe our staff as they successfully served thousands of Central Iowans with wide-ranging needs related to affordable housing. On paper, the HOME, Inc. staff didn't have the capacity to take on some of the new programs and regulatory changes this year. But what we did have was the heart and the passion. So, we did it. And we did it well.

As this year draws to a close, I am particularly proud to say I worked for

HOME, Inc. Not only because of the work we did in 2021 but for the work I witnessed throughout my 40+ year tenure here. This fall I'll be stepping away from my role at HOME, Inc. to embrace retirement. It will be wonderful, but it will also be a time of transition and new challenges. I hope to confront this new year with the same degree of fearlessness and positivity that I know the team at HOME, Inc. will carry with them into 2022.

I offer you all best of luck in the future and great thanks for the many years of support.



Pam Carmichael  
Executive Director

# BIG CHALLENGES, EXCITING CHANGES

2022 is going to be an exciting year for me and for HOME, Inc. As I continue to grow in my new role as Executive Director, I invite you to grow and evolve with me. Share your passion and big ideas for creating housing with me. I'll leverage your input to face our biggest challenges with optimism. And your support will help HOME, Inc. boldly develop new programs, processes or positions that honor and build upon the successful legacy of the last 40+ years. Here's to the future!



Tony Montgomery  
In-coming Executive Director



*“I invite you  
to grow and  
evolve with  
me.”*

*Tony brings to HOME, Inc. 25+ years of experience creating and sustaining affordable housing. Most recently, he worked for the Federal Home Loan Bank of Des Moines as the SVP/Director of Community Investment.*

# HURDLES TO SAFE, AFFORDABLE HOUSING

In Iowa, and particularly Polk County, there are incredible barriers to accessing safe, affordable housing. And unfortunately the current regulatory environment, paired with continued economic instability, leave the future looking murky for lower-income Iowans who need a roof over their heads. Here are just a few of the issues our clients face:

# 104,870

**NUMBER OF EXTREMELY LOW-INCOME RENTER HOUSEHOLDS**

**-65,926** Shortage of rental homes affordable  
and available for extremely low-income renters in Iowa

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## 68%

Of extremely low-income renter  
households with severe cost burden

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## 37

Number of affordable and available  
rental homes per 100 extremely  
low-income renter households



IOWA

Nearly **58,000** households in Des Moines area are cost burdened, spending more than 30 percent of their income on housing



## HOUSEHOLDS EARNING LESS THAN **\$35,000** CANNOT AFFORD MEDIAN RENT

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**96**

The number of hours per week a head-of-household must work at minimum wage to afford a two-bedroom rental unit in Polk County

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**\$17.35**

The hourly wage a person must earn to afford rent for a two-bedroom home in Polk County

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**57,170**

Polk County will need to add 57,170 net new housing units between 2018 and 2038 to accommodate net new workers in the region

**Majority of these new homes must be less than \$175,000 for owner-occupied houses or cost less than \$1,250 in monthly rent**

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**33%**

The amount of Polk County households that are renters

POLK COUNTY



A photograph of a house with a sign that says "PROUD TO BE A Meredith FAMILY" and "HOME". The house has a gabled roof and a window. The image is overlaid with a semi-transparent orange filter.

“

Honestly, I never really thought about owning a home until I looked at this one. Then I was so excited. HOME, Inc. helped make this a reality.”

- Chantal



# INNOVATING AMIDST UNCERTAINTY

In many ways, the pandemic is evolving the way our society understands, measures, and addresses housing nationally and locally. We are taking full advantage of this pivotal moment for affordable housing to look at our programs, processes, and partners with fresh eyes. While HOME, Inc. tackled immediate community needs, the organization also used 2021 to innovate for tomorrow. Here are just a few examples:

## Lease Purchase Program

This program is designed to help families gain housing through property currently owned by HOME, Inc. Participants will work with HOME, Inc. to gradually build a positive payment history and credit score and eventually purchase the home from our organization. This program will uniquely position HOME, Inc. to partner with banks and other community organizations that have diversity and inclusion goals.



*Prior to entering the Lease Purchase Program, Chantal worked with HOME, Inc. for two years to learn more effective budgeting and saving and to improve her credit score.*

## Accessory Dwelling Units (ADUs)

This year, HOME, Inc. explored the feasibility of building secondary housing structures on its properties. Often referred to as in-law suites or carriage houses, these units can be used to house adult children, aging parents or even for rental income. A targeted fundraising effort was undertaken in 2021 including reception of a grant from AARP. And we continue to learn about new zoning codes that govern the construction and maintenance of ADUs. Look for more progress on this creative housing solution in 2022.

# PREVENTING HOMELESSNESS IN A PANDEMIC

In 2021, HOME, Inc. took on the enormous challenge of administering Emergency Solutions Grants for the City of Des Moines and State of Iowa. This program was experiencing a large flow of funds from the federal government to specifically address COVID-19-related housing issues. In fact, the influx of funds increased

HOME, Inc.'s homelessness prevention funding more than 30 times what the organization previously managed. The task was daunting, but HOME, Inc. adapted to make sure that renters who qualified could use funds to pay for utilities, back rent or next month's rent in this time of crisis.

\$983,205

funds dispersed to central Iowans

515

total households

56%

minority households

1,216 TOTAL PEOPLE

59%

women

630

adults

586

children



# RENTAL HOUSING RESOURCES FOR ALL

HOME, Inc.'s rental housing counseling program and phone number is likely our best-known resource for Central Iowa renters. What many don't know is that the counseling service is also designed to assist landlords. It's important that these individuals know their rights and responsibilities. We offer everyone who calls fair and impartial information and

advice on how to address things like eviction processes, deposit handling, repairs, maintenance, and finding or creating affordable housing.

# 3,580

total calls from 2,117 new clients

2,030

tenants

56

landlords

31

service providers



Our counselor was always very knowledgeable and always very good. Always had productive suggestions for me as a landlord which was very helpful.”

– Jim, Des Moines area landlord and HOME, Inc. client

# CONFRONTING HOUSING INEQUALITY

To obtain stable housing or home ownership, access to things like quality education, professional networks, and personal social safety nets are foundational. They're also hard to come by for low-income families living in traditionally low-income communities. This is to say nothing of the institutional and social barriers for minority groups. One study found that in the Des Moines metro area, Black applicants are 2.6 times more likely to be denied a home loan than white applicants who are similarly qualified.

Through HOME, Inc. programs, we're doing our part to serve Central Iowa's low-income and minority families. We simply believe these community members deserve better access to resources and more equitable treatment. From counseling and education to property development, the proof is in the client numbers:

## HOMEOWNERSHIP READINESS COUNSELING



## HOMEBUYER EDUCATION



## HOPE FOR STABLE FAMILIES INITIATIVE



## PROPERTY PROGRAM

# \$650,000

investment in housing in low-income neighborhoods

# We're doing our part to serve Central Iowa's low-income and minority families.

## Board of Directors

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**President:** Deric Gourd, *Business Systems Consultant, Wells Fargo*

**Vice President:** Kris Soddoris, *Vice President, Development at Hubbell Realty Company*

**Treasurer:** Jeni Cooper, *Vice President & Senior Lending Officer, Bankers Trust Company*

**Secretary:** Kathy Kahoun, *Community Volunteer*

Ryan Arnold, *Director of Community Relations, Drake University*

Ben Bellus, *Assistant Attorney General, Iowa Dept. of Justice, Consumer Protection Division*

Chris Davis, *Senior Technology Engineer, KCL Engineering*

Chris Hensley, *Community Volunteer*

Mike Hildebrand, *Network Engineer, Principal Financial Group*

Amelia Klatt, *Special Events & Projects Manager, Greater Des Moines Partnership*

Kathleen Koenig, *Partner, McGowan, Hurst, Clark & Smith, P.C. (MHC&S)*

Paul Koester, *President, Koester Construction*

Xan McNelly, *CEO/President, ZLR Ignition*

Derma Rivera-Aguirre, *Program Supervisor, Lutheran Services of Iowa*

Brent Schipper, *Principal, ASK Studio*

## Staff

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Pam Carmichael, *Executive Director*

Tony Montgomery, *Incoming Executive Director*

Kourtney Kirkpatrick, *Fundraising Director*

Jan Zeleke, *Counseling Services Director*

Angela Reiter, *Office Manager*

Katherine Bennett, *Accountant*

Tyan Smith, *Housing Counselor*

Pam Logsdon, *Housing Counselor*

Glenn Phillips, *Housing Counselor*

Birch Spick, *Housing Counselor*

Tya Fisher, *Housing Counselor*

Dale Baldwin, *Construction Manager*

Dan Caffrey, *Property Manager*

Emily Hanna, *Fundraising and Marketing Assistant*

# THANK YOU

*HOME, INC. SUPPORTERS  
AND FRIENDS*

## Partners

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Anonymous Donor | Drake University | HOME, Inc. Board of Directors | Metro Home Improvement  
Polk County | Polk County Community and Family Services | Siemer Institute for Family Stability

## Individual Contributors

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Maria Angeloni  
Ryan Arnold  
Barbara Ashton  
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Ben & Patty Bellus  
James Benbow  
Katelyn Bey  
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Laura Bjurstrom  
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Catherine Witte  
Susan Wright  
Kerald & Mary Yearns  
Betty Yount-Perry  
David Ziemann

## Gifts in Kind

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Abby Wood  
Ancient Ways  
Architects Schipper Kastner PC  
ASK Studio  
Barnes and Noble  
Beckley Automotive Services  
Betty Yount-Perry  
Big Tomato Pizza  
Blank Park Zoo  
Boesen the Florist  
Brewers Meats Inc.  
Brilliant Window Cleaning  
Chris Hensley  
City of Des Moines  
Dairy Queen  
Dennis Puckett, Sullivan &  
Ward, PC  
DesignCo  
Dirt Burger  
Drake Diner  
Firetrucker Brewery  
Fleet Feet  
Fong's Pizza  
Fridley Theatres  
Funny Bone Comedy Club &  
Restaurant

Godfather's Pizza  
Greater Des Moines Botanical  
Garden  
Gusto Pizza Co.  
Habitat for Humanity ReStore  
Hilton Garden Inn Des Moines/  
Urbandale  
JCPenney Salon  
Jeni Cooper  
Jerry & Kris Saddoris  
Jethro's BBQ  
Kourtney Kirkpatrick  
Libby O'Lear  
Maxie's Restaurant & Lounge  
Nicole Dana  
Olive Garden  
Outback Steakhouse  
Pam Carmichael & Bruce  
Jorgensen  
Panera Bread  
Papa John's Pizza  
Papa Murphy's  
Perficut  
Porter Do it Best Hardware  
and Rental  
Prairie Meadows

Prudent Produce  
Quinton's Bar and Deli  
RAYGUN  
Sandridge Nursery  
Spaghetti Works  
Splash Seafood Bar & Grill/  
Jethro's BBQ  
Subway  
Taco John's of Iowa  
Tacos La Familia  
Tangeled Tails  
Target  
The Haney Family  
The Law Shop  
The Parlor Co.  
Tia Hebert  
Tom Nancarrow  
Trees Forever  
Val Lanes  
West End Architectural Salvage  
Xan McNelly  
Sarah Kittleson  
Gerry & Mary Louise Neugent  
Jessica Noble

## Corporate & Organization Donors

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Allied Professionals  
AmazonSmile  
Bankers Trust  
Bell Brothers  
Chrysalis Foundation  
Community Foundation of  
Greater Des Moines  
Des Moines Intentional  
Eucharistic Community

In the Bag  
J.L. Mercer-Kimowski  
Many Hands Thrift Market  
Meredith Corporation  
Morgan Stanley  
Polk County Board of  
Supervisors  
Polk County Housing Trust Fund  
Rancho Santa Fe Foundation

Regions Bank  
Scott Hartsook Charitable Fund  
United Way of Central Iowa  
Wells Fargo Bank  
Windsor Presbyterian Church  
Women's International League  
for Peace and Freedom

## 2020 Hunt for Housing Sponsors

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AARP  
Anthem, Inc.  
Bankers Trust  
Boesen the Florist  
Central Bank  
Conlin Properties  
Delta Dental of Iowa  
Fortress Bank  
Iowa Housing Partnership  
John Lamale  
Koester Construction Co, Inc.

KRM Development, LLC  
Louie's Floor Covering  
Madden Construction  
MidWestOne Bank  
Mike McCoy  
Neighborhood Finance  
Corporation  
Pam Carmichael  
Polk County Board of  
Supervisors  
Polk County Housing Trust Fund

RE/MAX Concepts  
Management  
Stan & Dotty Thurston  
VisionBank  
Wells Fargo Bank  
West End Architectural Salvage



**Statement of Financial Position** As of 6/30/2021**Assets**

Cash	508,563
Cash – restricted use	149,793
Current receivables, prepaids, deposits	292,997
Contracts & liens receivable	329,635
Other assets	106,628
Properties under development	766,079
Equipment – net of depreciation	24,333
Rental property – net of depreciation	1,065,169

**Total Assets** **3,243,197**

**Liabilities**

Accounts payable & accrued expenses	153,800
Mortgages, notes & loans payable, forgivable liens	2,171,716

**Total Liabilities** **2,325,516**

**Total Net Assets** **917,681**

**Total Liabilities & Net Assets** **3,243,197**

**Statement of Activities** For the year ended 6/30/2021**Revenue**

Contributions	161,856
Grants	208,284
United Way of Central Iowa	430,180
Homebuyer education	10,962
Governmental contracts	1,173,840
Sales of homeownership properties	131,094
Property subsidies – governmental & other	349,075
Property development, general contracting, rehab	333,430
Rental income	58,651
Other income	7,237

**Total Revenue** **2,864,609**

**Expenses**

Personnel	878,202
Office, facility, technology, audit, insurance & other	210,461
Marketing & fundraising	21,088
Direct assistance to individuals	1,147,710
Costs of homeownership properties sold	266,992
Property, rehab, rentals, interest	262,784
Depreciation – equipment & rental property	53,745

**Total Expenses** **2,840,982**

**Change in Net Assets** **23,627**

*Thank you to ZLR Ignition for creating this  
annual report as an in-kind donation to HOME, Inc.*



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[HomeIncDSM.org](http://HomeIncDSM.org)