



PROUD
GROUND

Annual Report 2021



Dreams Start Here.

2021

At A Glance

514 Total number of Proud Ground homeowners

53 New Proud Ground homeowners in 2021

87 Percentage of households of color in 2021

406 Total number of homes in the portfolio

43 Number of new homes added in 2021

272 Number of homebuyers provided education & counseling services in 2021

Dear Community Members,

Proud Ground experienced another extraordinary year in 2021! With the implementation of our strategic plan and launch of the Opening Doors initiative, we secured public and private investments needed to advance permanently affordable homeownership opportunities for working families.

Throughout 2021, Proud Ground engaged banks, financial institutions, builders, foundations, businesses, and individuals in Opening Doors. Thanks to their generous support, **we are advancing toward our objective to create 200 new affordable homeownership opportunities by 2026**, with 75% of homeowners identifying as black, indigenous or people of color. We exceeded that target in 2021, serving more than 87% BIPOC families—tackling racial disparities in homeownership and retaining affordability of the units permanently.

By partnering with Habitat for Humanity Portland Metro and culturally specific organizations, we are providing homeownership opportunities to families ranging in income from 35% to 80% AMI. In 2021, we also completed 100 resales of homes to lower income households, achieving the promise of the Community Land Trust model to ensure the equity earned to the family selling, and an affordable mortgage to clients buying.

2021 was a year full of progress, and still, there are so many families on our waitlist doing everything right — employment, credit score improvement, and financial planning. We will continue working to provide life-changing, stabilizing, wealth creating opportunities for these families. Thank you for your continued support for this important work.



Onward!

Diane Linn
Executive Director



Ryan's Story

Proud Ground homeowner Ryan Parker and his son Souma are enjoying life in their new home and neighborhood. Proud Ground's homeownership program made it possible for them to buy a home and stay in Portland.

Ryan works remotely as a Program Manager for Community Development for First Peoples Fund, a South Dakota-based organization. His journey to buy his home began when he reached out to Proud Ground staff to

see if he might qualify for the program. He first attended an information session, followed by a homeownership counseling session. Proud Ground staff supported Ryan through all stages of the homebuying process.

“I want people to know Proud Ground is leading the way to provide affordable homes utilizing the Community Land Trust model. The staff are incredible, welcoming, and true professionals who genuinely believe in the organization’s mission.”

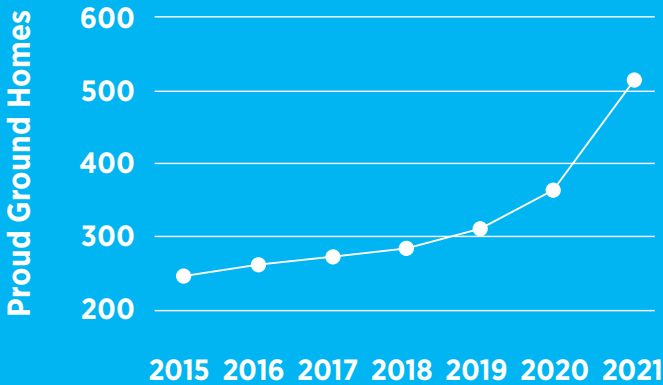
Ryan is happy and relieved to be a homeowner. Before buying his home, he was a longtime renter. “I grew tired of the ever-increasing rent and underlying anxiety that we might have to move out of Portland—my home for the past 21 years,” he says. “Proud Ground’s affordable homeownership program allowed me to stay.”

Ryan grew up on the Northern Cheyenne reservation in Southeastern Montana as an enrolled tribal member. The housing supply on the reservation is limited and often families must double and triple up. “Although I miss my homelands, I’m grateful I’ve been able to purchase a home here in Portland, knowing that Proud Ground has made a commitment to serving the urban Native community,” Ryan explains.

What does Ryan love most about his new home? “I love the small patio area in the back. It has plenty of shade from plum and cherry trees. It’s a relaxing area to hang out with my son and dog,” he says. “I am able to garden and set up a pool in the back patio.”

Ryan knows the stability of owning a home will greatly benefit Souma. “We won’t have to move from apartment to apartment. He can stay in the same neighborhood, in the same school, building lasting friendships,” says Ryan. “I love the fact that I can pass on my home to my son one day. He will always have a place to call home in a neighborhood he loves.”

Expanding Permanent Affordability



Affordability Comparison for Family with \$4,000 Monthly Budget

Each home below has a current market value of \$350,000

Only one option is **affordable** for a family of four earning \$55,000/year.



Ten years later...

Renter has no equity

Owner has
\$182,000 equity

Owner has **\$98,000** equity
+ **\$96,000** saved on
monthly house payments

Financials

2021 Operating Revenue

Government support	\$80,735
Opening Doors:	
Foundations and corporate grants	\$374,659
Individual donations	\$109,194
In-kind contributions	\$28,354
Transaction and developer fee	\$487,338
Service and lease fees	\$225,037
Miscellaneous and interest	\$1,183
TOTAL OPERATING REVENUE	\$1,306,500

2021 Operating Expenses

Homeownership program	\$760,354
Acquisition and project development	\$152,053
Management	\$58,099
Fundraising	\$116,959
TOTAL OPERATING EXPENSES	\$1,087,465
Change in unrestricted net assets	\$219,035
Unrestricted net assets at 1/2021	\$871,480
Unrestricted net assets at 12/2021	\$1,090,515

Restricted Revenue – Land and Equity Held in Trust

Government support	\$4,899,300
Individual donations	\$100,000
Foundation grants	\$140,027
TOTAL RESTRICTED REVENUE	\$5,139,327
Restricted net assets at 1/2021	\$27,655,324
Restricted net assets at 12/2021	\$32,794,651
TOTAL NET ASSETS 12/2021	\$33,885,166



Campaign for Affordable Homeownership

Major Donor Appreciation

We are pleased to recognize the leading contributors to Proud Ground during 2021. The generous donors listed here made the successful launch of the Opening Doors initiative possible.

With strong support from our lead donors, **Opening Doors was able to launch 44 new permanently affordable homes with 83% BIPOC homeownership in 2021**, exceeding year-end benchmarks.

Special thanks to those who have pledged ongoing support for Opening Doors as we work toward a five-year goal of launching 200 permanently affordable homes with at least 75% BIPOC homeownership.

Thank You!



Leading Proud Ground Investors

January 1 – December 31, 2021

\$50,000 or more

Anonymous*
Ned and Sis Hayes Family Fund of
Oregon Community Foundation*
Wells Fargo Bank*

\$20,000 or more

Grounded Solutions
JP Morgan Chase*
PGE Foundation*
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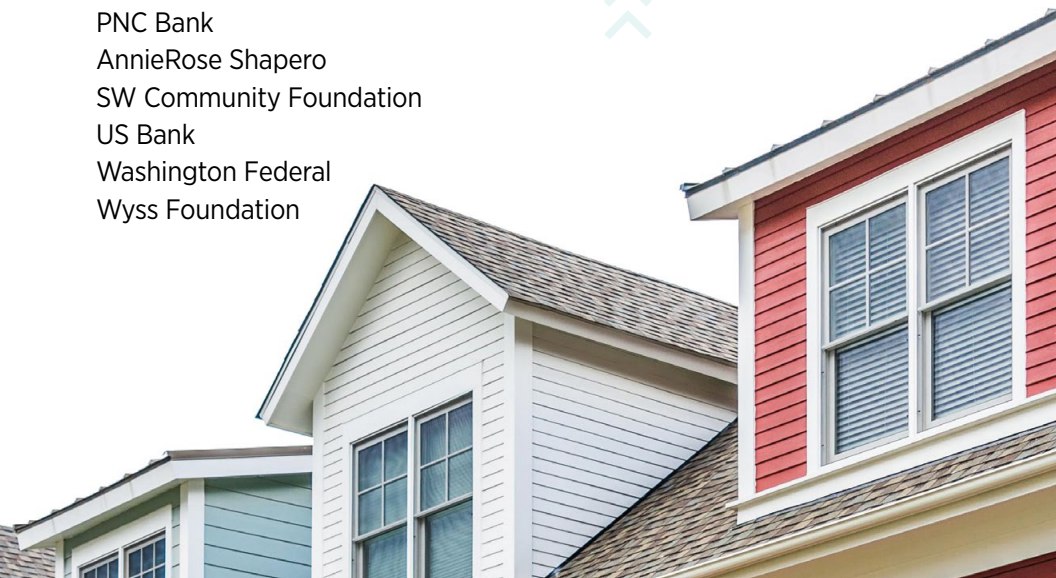
\$10,000 or more

Advantis Credit Union*
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OnPoint Community Credit Union
PNC Bank
AnnieRose Shapero
SW Community Foundation
US Bank
Washington Federal
Wyss Foundation

\$5,000 or more

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**Part of a multi-year commitment*



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Thank you to all who gave in 2021! Your generosity helps more families achieve the dream of homeownership.

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Ellen Zientek
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Development Director, Vancouver Housing Authority

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VP of Homeownership & Neighborhood Programs,

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Education Specialist, OnPoint Community Credit Union

Garrett Stephenson

Of Counsel, Schwabe Williamson & Wyatt, PC

Symone Sparrow*

Community Engagement Manager, First Tech Federal Credit Union

Wenda Tai

Retired, CFO non-profit

Stacey Triplett

Community Programs Manager, Worksystems

*Indicates a current Proud Ground homeowner

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Yesika Arévalo

*Homeownership Program
Manager*

Undra Adams

*Project Manager and
Real Estate Broker*

Citlalli Cornejo

*Community Engagement
Coordinator*

Gabriellah Howell

*Communications
Coordinator*

Diane Linn

Executive Director

Ryan Parker

*Homeownership Program
Coordinator*

Kendra Pink

*Program Efficiency
Coordinator*

Dianne Topp

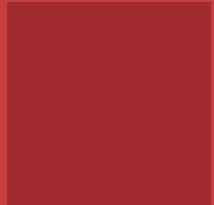
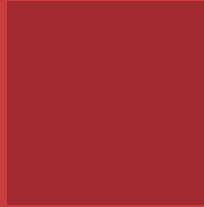
Finance Director

Katie Ullrich

*Homeownership Program
Director*

Melissa Ulrich

*Interim Fund Development
Director*





New Homeowner Renea

Renea Menchaca, who works as a Cultural Arts Advocate for Native American Youth and Family Center (NAYA), became a homeowner in 2021 when she purchased a Proud Ground home that was placed for sale. Renea shares her home with her mother, Ana. They have a new-found sense of safety and security in a home they truly love.

Q What motivated you to pursue homeownership?

A The yearly rise in rent and the stability that owning my own home provided me with.

Q How did your children react when they found out about your new home?

A I have two girls, ages 28 and 30. They were excited and happy because I am the first generation to own a home from both sides of my family.

Q Describe your experience purchasing a home through Proud Ground.

A I would say that Proud Ground offers an accessible and affordable opportunity for people of color like myself to finally achieve homeownership. I like telling people about your program and how it literally opens the doors to becoming a homeowner. I especially want them to know about the educational resources you have available to help and guide us through the application process.

Q What do you love most about your home?

A My home is located in a safe neighborhood and my elderly mom can sit outside and not be scared or worried about street crime. It is centrally located with good access to public transportation. I truly love the open layout. My mother can move about freely with her walker.

Q What was your living situation before homeownership?

A Prior to buying my home, I used to rent an apartment that was located in a crime infested neighborhood. While it was affordable, I felt scared and unsafe. After being exposed to gun violence, I knew I had to move and rented a house in a safer neighborhood. My rent was increased by \$100 yearly, causing me financial hardship. My rent was significantly more than my current mortgage payment. Having a mortgage means my monthly payments will remain consistent. To me, this is a great improvement.



Q How does it feel to be a homeowner for the first time?

A I feel relieved! I grew up living in rentals, and I'm so grateful to Proud Ground for helping me become a homeowner. I appreciate what they do to help the BIPOC community become homeowners. I hope that more people take advantage of this program.



**PROUD
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