



2024 ANNUAL REPORT

STATE COLLEGE COMMUNITY LAND TRUST

*Creating and stewarding permanently affordable,
energy-efficient homes for low- and middle-income
individuals and families.*

A MESSAGE FROM THE EXECUTIVE DIRECTOR: LAYING THE GROUNDWORK



As I reflect on 2024, I am filled with gratitude for all that we have accomplished together. This year has been a journey of growth, planning, and preparation — implementing our strategic plan and laying the groundwork for energy efficient affordable housing that will begin construction this year.

In the first quarter alone, we celebrated significant milestones, including welcoming five new households into affordable homes and breaking several fundraising records. These achievements are more than numbers — they represent people finding stability, dreams being realized, and our mission coming to life.

The rest of the year focused on strategic planning, building partnerships, and securing resources that will propel our work forward. While laying the groundwork isn't always visible, it is vital to sustainable and meaningful impact. We are especially excited about upcoming projects including The Old Boalsburg Road Flats and two middle-income properties slated to roll out in the coming year.

None of this would have been possible without the dedication of our partners, the hard work of our team, and the unwavering support of donors and community members like you. Every effort, every contribution, and every plan has been driven by our shared commitment to helping people—and our community—flourish.

Together, we are creating not just housing, but hope, opportunity, and a vibrant State College for all. Thank you for believing in our mission and for being part of this important work.

- COLLEEN RITTER

HIGHLIGHTS

- **Welcomed five first-time homeowners** = 83 total households
- **Two homeowner community events**, one neighborhood meeting and a board/staff strategic plan retreat
- **New outreach partnerships** with Happy Valley United and Penn State Prof. Bill Hallman's COMM 482 class
- **First-time fundraisers** with Unitarian Universalist Fellowship of Centre County, Gimme Shelter, Leadership Centre County Junto at Boal City Brewing and CCUW Over the Edge
- **Raised record number of Community Reinvestment Act (CRA) funds** from a record number of financial institutions including a first-time gift from Kish Bank
- **Highest Centre Gives ever** with the most unique donors of all time, almost doubling next best year in 2023
- **Received record number of in-kind gifts** from local individuals, businesses and orgs like the State College Home Project, Nittany Valley EGA, ACE Hardware of State College, Fibers of the Soul
- **Featured in** CDT, Preserving Affordable Homeownership, StateCollege.com, State College Magazine, Town&Gown, WJAC, WTAJ
- **Over \$1 million in grants raised** for property development



OLD BOALSBURG ROAD (OBR) FLATS

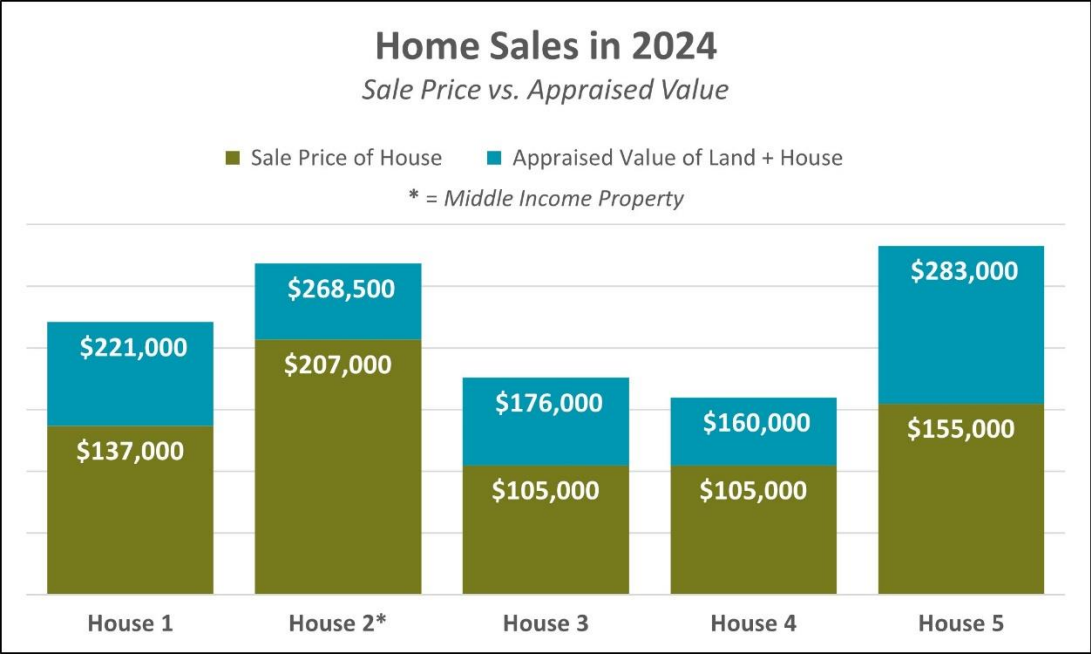
The Old Boalsburg Road Flats will be constructed with two affordable rental units for low-income households around 50% Area Median Income (AMI): a first floor one-bedroom ADA accessible unit and a second floor one-bedroom unit above. The OBR Flats are being built in response to a documented shortage of affordable and accessible one-bedroom apartments in State College. They are designed to keep total housing cost burdens low with highly energy efficient systems.



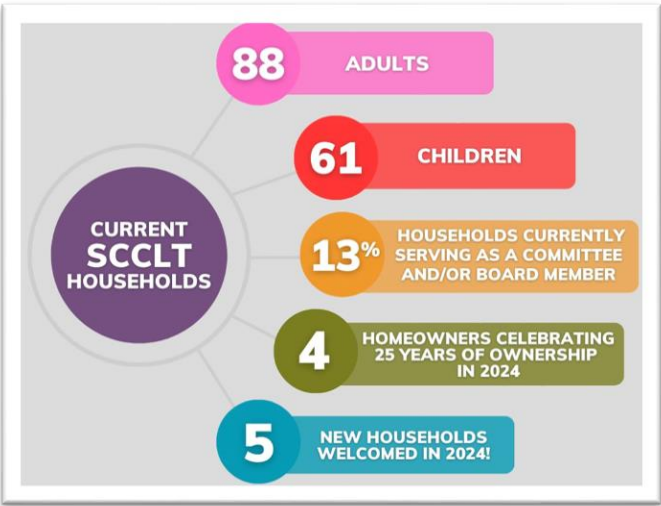
The OBR Flats will be built on a plot purchased in 2021 by SCCLT in collaboration with the State College Borough and The Home Foundation (THF). THF will own and manage the rentals. Pre-construction work has already begun. A land use plan has been submitted and approved by the State College Borough. An environmental review, finalizing design and permitting are complete. The next steps are putting the project out to bid. We expect to start this work in March 2025, be completed with construction by November 2025 and welcoming income-qualified tenants by February 2026.

REAL ESTATE & STEWARDSHIP

SCCLT welcomed **five new households in 2024** and began planning for properties at Garner Street, E. Irvin Avenue and Old Boalsburg Road. More households will have safe, healthy, and permanently affordable housing in State College that will contribute to their own wellbeing and to the stability of our community and Borough neighborhoods.



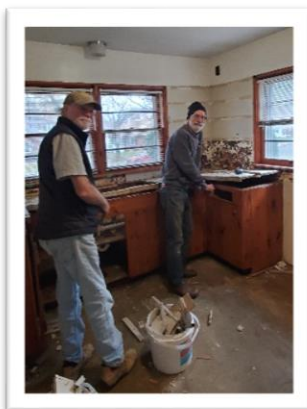
The average sale price for SCCLT homes sold in 2024 was \$141,800. This equates to housing costs of approximately \$1,200/month (*at 0% down and including taxes/escrows and lease fees*), which is a **29% reduction in average housing costs** for those same properties at their appraised value. Funding from the State College Borough's First-Time Homebuyer Program supported the five homebuyers with nearly \$55,000 in closing cost assistance (an average of \$10,954 per sale.) It is a significant benefit to have that closing cost support and be able to put personal funds fully toward a down payment and/or preserve some savings for future home maintenance and emergency needs.



HOMEOWNER STEWARDSHIP



SCCLT provides stewardship to our homeowners after purchase through maintenance reminders and resource sharing, and connecting at SCCLT-organized events such as our Chili Cook-Off held in November. Our Maintenance and Homeowner Committees also joined forces this year to establish a permanent **Stewardship Committee**, with goals to expand resource sharing and community building.



OUTREACH & DEVELOPMENT



COMMUNITY ENGAGEMENT

- Organized Garner Street event to present possible building designs
- Participated at Arts Fest, Earth Day, Easterly Parkway Fun Run, LION Bash, Rep. Takac's Senior Fair, SpikesFest, State College Pride and World CLT Day
- Hosted volunteers from Alexander Building Construction for CCUW Day of Caring and PSU Arabian Youth Society
- Collaborated with Penn State students in classes with Professor Bill Hallman, Professor Lisa Domenica Iulo and Professor Emily Rosenman
- New outreach opportunities with Penn State student athletes including basketball players Ace Baldwin, Freddie Dilione, Zach Hicks and Puff Johnson, and football players Zane Durant, Kari Jackson, Jameial Lyons and DaKaari Nelson, thanks to Happy Valley United
- Featured in Centre Daily Times, PA Business Central, StateCollege.com, State College Magazine, Town & Gown, WJAC, WTAJ
- Facebook 1-minute views up 100%, content interactions up 11% to 2.6k and watch time up 15.9% to 1h33m with 1068 followers and 879 Page Likes
- 681 Instagram followers with a 42.7% increased reach to 1.8k; content interactions up 100% to 467
- Newsletter: 719 Email Subscribers with 32% Highly Engaged
- YouTube: 2 new videos, 430 views, 11.3 hours watch time, 30 subscribers; HVU Video with Ace Baldwin: May 2024 top viewed (142 views)

POLICY, CONVENING & ADVOCACY

- Engaged with Community Diversity Group (CDG), Centre County Council on Human Services (CCCHS), Centre County United Way (CCUW), Chamber of Business & Industry of Centre County (CBICC) and Grounded Solutions Network
- Co-organized joint board/staff meeting with The Home Foundation
- Attended Centre County Affordable Housing Task Force and presented at CDG Conference and CPAU Housing Advocacy Meeting
- Participated in Leadership Centre County's Health and Human Services Day
- Met with staff from Philadelphia Federal Reserve, Governor's Office of Critical Investments, representatives from Senator Casey's and Senator Fetterman's offices, Pittsburgh Gateways, Common Roots CLT
- Attended CDG AAUW Cultural Empowerment Luncheon, National Racial Day of Healing, Pennsylvania Association of Nonprofit Organizations (PANO) Conference, Midwest CLT Conference
- Contributed to International Center for Community Land Trusts: Preserving Affordable Homeownership



DEVELOPMENT

- Received record high \$35,032 during Centre Gives (almost doubling the last record) and kept CCUW funds in another year of cuts
- Raised record CRA funds from a record number of financial institutions
- Awarded over a million dollars in grants from DCED HOME, Hamer Foundation (first time!), PHFA PHARE, Centre County ERAP and PNC Foundation for property development
- Awarded record number of in-kind gifts (over 28) from Ace Hardware of State College, College Gardens, Fibers of the Soul, FNB on Allen, Gamble Mill, Get Air, Happy Valley United, Home Depot, Nittany Valley EGA, Ocean State Job Lot, Olive Garden, Otto's, Panera Bread, The State College Home Project, SCMOW, Texas Roadhouse, Trader Joe's, N. Atherton Walmart, Wegmans

We are grateful to our generous supporters!

THANK YOU



FOR SUPPORTING AFFORDABLE HOMEOWNERSHIP AND STRONG NEIGHBORHOODS



And Many Individual Donors

KEY PARTNERSHIPS

Centre County Government

Betsy Barndt, Planner - Housing and Community Development Coordinator; Ray Stolas, Director – Planning and Community Development; Commissioner Mark Higgins; Commissioner Amber Concepcion; Commissioner Steve Dershem

State College Borough Council

Gopal Balachandran, John Hayes, Matt Herndon, Kevin Kassab, Nalini Krishnankutty, Evan Myers, Mayor Ezra Nanes and Josh Portney

State College Borough Planning and Community Development

Denise Rhoads, Administrative Assistant; Maureen Safko, Planner; Ed LeClear, Director

Mortgage Lenders

First Citizens Bank, First Commonwealth Bank, Jersey Shore State Bank, Reliance Bank

The Home Foundation

Susan Venegoni, Housing Counselor, Housing Rehab Coordinator; Ginger Cain, Housing Counseling Manager; Morgan Wasikonis, Executive Director



Colleen/SCCLT (l) and Morgan/THF (r) present at the CDG Conference

VOLUNTEERS

Thank you to our dedicated volunteers!



Rose Cologne Honorees

Joe Cortazzo, 2024
Jay Hummer, 2023
David Brown, 2022
Polly Dunn, 2021
Vicki Fong, 2020
Ron Filippelli, 2019
Susan Venegoni, 2018
Jack Schreck, 2017
Jason Maas, 2016
Mary and Mark Wilson, 2015
Michael Joyce, 2014



Bryon May, 2013
Nina Fellin, 2012
Josh Kollat, 2011
Rich Barrickman 2010
Erica Anderson, 2009
Peg Hambrick, 2008
Craig Humphrey, 2007
Sue Hiester 2006
Sally Lenker, 2005
Jerry Wettstone, 2004
Henry Moon, 2003

Past SCCLT Board Presidents

Erica Anderson
Donna Conway
Vicki Fong
Peg Hambrick
Sue Hiester
Jim Horner

Craig Humphrey
Michael Joyce
Josh Kollat
Sally Lenker
Susan Venegoni
Jerry Wettstone

BOARD OF DIRECTORS

Marcelius Braxton
Public Representative

Derek Canova
General Representative

Joe Cortazzo
Homeowner (Lessee) Representative

Tsultrim Datso
Homeowner (Lessee) Representative
Vice President

Kelly Felix
Public Representative

Etta Habegger
General Representative

Jay Hummer
General Representative
Treasurer

Peter Kemper
Public Representative
President

Emily Rosenman
General Representative

Matt Toms
Homeowner (Lessee) Representative

Colin Webster
Homeowner (Lessee) Representative

Ben Wideman
Homeowner (Lessee) Representative

Kathy Yeaple
Public Representative
Secretary

STAFF

Tiffanie Cortazzo
Marketing & Office Assistant

Jennifer Jourdan
Outreach & Development Coordinator

Colleen Ritter
Executive Director

Lorie Waters
Real Estate & Stewardship Coordinator

COMMITTEES

Executive

Peter Kemper – President
Tsultrim Datso – Vice President
Jay Hummer – Treasurer
Ben Wideman – Secretary

Finance

Kelly Felix
Jay Hummer
Peter Kemper
Emily Rosenman

Outreach & Development

Polly Dunn
Nina Fellin
Vicki Fong
Maryam Frederick
Peg Hambrick
Shannon Holliday
Iyun Osagie
Tracy Spalvins
Teri Spence
Ben Wideman

Succession Planning Task Force

Etta Habegger

Real Estate & Rehab

Judy Albrecht
Ian Boswell
Derek Canova
Peg Hambrick
Sue Hiester
Tom Keiter
Andy Lau
Rob Pangborn
Susan Venegoni

Stewardship

Derek Canova
Joe Cortazzo
Etta Habegger
Erin McCormick
Matt Toms

Diversity & Equity Subcommittee

Polly Dunn
Ashlee Grant
Shannon Holliday
Emily Rosenman
Colin Webster

Investigating Models Subcommittee

Tsultrim Datso
Etta Habegger
Jay Hummer
Peter Kemper

FINANCIAL STEWARDSHIP

State College Community Land Trust, Inc.

Statement of Financial Position

Year Ended December 31, 2023

ASSETS

Cash	\$197,487
Grants and accounts receivable	4,560
Prepaid expenses	369
Office equipment, net	3,444
Property under development	1,984,001
Investment in land, subject to ground leases	<u>300,000</u>
Assets held by others	19,996
Total Assets	<u>\$2,509,857</u>

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable and accrued expenses	\$3,870
Deferred revenue	<u>752,195</u>
Total Liabilities	890,407
Net assets without donor restrictions	<u>1,619,450</u>
Total Liabilities and Net Assets	<u>\$2,509,857</u>