

A place to  
call HOME.



## eNewsletter

"Our mission is to support and develop affordable housing as a foundation upon which individuals, families and neighborhoods can build vital communities."

December 2011

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

### Program Links

[HomeStarts](#)  
[Development](#)  
[Services](#)  
[SHOP](#)

### SPOKANE- Homebuyer Education Schedule

#### December

##### Understanding Credit :

Dec. 6<sup>th</sup> & Dec. 8<sup>th</sup>

6:00 pm – 7:30 pm

##### Financial Fitness:

Dec. 13<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup>

6:00pm – 8:00 pm

#### January

##### Understanding Credit:

Jan. 3<sup>rd</sup> & 5<sup>th</sup>

6:00pm - 7:30pm

##### Financial Fitness:

Jan 10<sup>th</sup>, 12<sup>th</sup>, & 17<sup>th</sup>

6:00pm – 8:00 pm

##### Mortgage Basics:

Jan. 24<sup>th</sup> and 26<sup>th</sup>

6:00pm – 7:30pm

#### February

##### Understanding Credit:

Feb. 7<sup>th</sup> & 9<sup>th</sup>

6:00pm-7:30pm

##### Financial Fitness:

Feb. 16<sup>th</sup>, 21<sup>st</sup> & 23<sup>rd</sup>

6:00pm-8:00pm

##### Mortgage Basics:

Feb 27<sup>th</sup> and 29<sup>th</sup>

6:00pm-7:30pm

## Creating Community Value

Alan Trunnell,

Deputy Director of Community Frameworks



While the majority of my working years have been spent in the private sector, this October marked my 11<sup>th</sup> year of affordable housing not-for-profit work. There has been quite a difference. I was not driven to nonprofit work by some great calling to help those less fortunate, nor was I driven to change the world. I was simply looking for work that would support my family. And, I hoped that my new job would never demand that I work harder and smarter to provide better shareholder value.

According to Wikipedia, shareholder value is a business term, sometimes phrased as "shareholder value maximization." This means the ultimate measure of a company's success is how much it financially enriches shareholders.

Looking back, this premise is more distasteful to me now than it was then, when a company I worked for told employees that we needed to increase shareholder value, even to the detriment of the community. I understand the effects of that mindset all too well. Wasn't there a time when corporations thought in terms of customer value and even employee value?

I mark myself as a very fortunate person these days. It is pretty easy to get up and get at the day when I think of the work I have ahead. If I start to lose motivation, all I do to

regain it is picture the smiling faces of the customers we serve—our lower income families. I feel sympathy for those that must motivate themselves every morning to provide shareholder value.

Some are not as lucky as I have been, and others may not see the difference. Today, when you break down my salary in terms of hours worked, I am not earning the money I made 11 years ago, back when I was striving to provide shareholder value. But I feel really good about the work we do, and very fortunate that life worked out this way for me.

Like so many not-for-profits today, Community Frameworks is short funded and short staffed. Despite the setbacks of the current economic reality, we still have a sharp focus on our mission, and can boast to our donors (our "investors") both a strong balance sheet, and impactful community outcomes. We are weathering the storm, and will continue to provide our supporters with community value throughout the years to come.

Thanks for your support for Community Frameworks, and your help in creating value for our community.

## Asset Building is Key to Stable Families

\$9.04 per hour.

This is Washington State's new minimum wage as of January 1, 2012. This is what one can expect to earn at many service jobs such as retail, customer service, or fast food restaurants. Translated into annual wages, \$9.04 per hour amounts to about \$18,800 per year, assuming full time work. Washington State had the highest minimum wage in the country in 2011 (followed by Oregon), but it is still difficult for families earning only this to build assets and create a solid foundation to move up into the middle class.

Helping low-income families who are motivated to become homeowners is one of Community Frameworks' key efforts in both of its "home" towns of Spokane and Bremerton, Washington. Homeownership provides benefits to families and communities. Studies show that children perform better in school when homeownership allows them to stay in one place throughout their education. Low-income renter families are often at the mercy of the rental market. When rent goes up, they move to a more affordable neighborhood, often uprooting their children from school in the process. Families who buy with Community Frameworks have stable, affordable monthly payments. They can stay in one place and focus on things such as school. Homeowners often are more involved in their neighborhoods and schools than renters.

In Spokane, homeownership counselor Melody Kinkead leads buyers through a rigorous course of homebuyer education and financial literacy before they purchase a home from Community Frameworks' HomeStarts program. The classes prepare families to understand the types of loans available and how to find one that fits their needs and ability to repay. They learn and practice how to budget and save. The course educates on topics such as tax credits and how to choose a real estate agent and a home inspector. Learning to budget and save is vital in the current economic climate, when a job loss or lay off may mean that the family does not have income for several

months. Learning to prepare for such emergencies is a key piece in Melody's clients' financial education.

In Bremerton, homebuyers are led through a similar course by Community Frameworks' local partner, American Financial Solutions. Prospective buyers are required to take a course in homebuyer education, as well as complete sessions of pre- and post-purchase counseling before purchasing a home through the *Built in Bremerton* homeownership program.

After completing their financial education, the families that choose to buy with HomeStarts or Built in Bremerton earn down payment assistance through sweat equity. The work they and their volunteers perform provides a credit that helps with the down payment, thus improving affordability.

Community Frameworks buyer education and home purchase programs help minimum wage families in our region have the means to build assets and create stable home environments for their children.

For more information on Financial Literacy or owning a home, call *(continued on page 2)*



Above: Melody Kinkead instructs financial education.

Everyone should have the opportunity to live in a safe, quality and affordable home.

To learn more visit [www.communityframeworks.org](http://www.communityframeworks.org),  
become our fan on [Facebook](#) or follow us on [Twitter](#)



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Issue Ten

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[HomeStarts](#)

[Development](#)

[Services](#)

[SHOP](#)

### Changes in the Bremerton Office

### New Bremerton Location!

You can now  
reach us at our  
new location:

409 Pacific Avenue,  
Suite 105  
Bremerton, WA  
98337

### New Bremerton phone extensions!

Please utilize our  
phone menu for  
assistance in  
locating staff  
members.

**Our Locations:**  
Spokane Office:  
315 W Mission Ave  
Suite 100  
509-484-6733  
Bremerton Office:  
409 Pacific Avenue  
Suite 105  
360-377-7738

## Asset Building is Key to Stable Families (Continued...)

(Continued from page 1)

**Spokane:** Melody Kinhead - (509) 484-6733, ext. 122  
[melodyk@communityframeworks.org](mailto:melodyk@communityframeworks.org)

**Bremerton:** Cortney Freeman - (360) 377-7738, ext. 321  
[cortneyf@communityframeworks.org](mailto:cortneyf@communityframeworks.org)



Above: Community Frameworks staff member John Fisher instructs homebuyers.

## Aspen Grove Apartments Welcomes New Tenants

Community Frameworks is proud to announce that following a major renovation, the Aspen Grove Apartment complex is now leasing one & two bedroom units. The renovation work by long time Spokane contractor Kop Construction has transformed the complex. It is located at **12204 East 4th Avenue in the City of Spokane Valley.**

In every apartment we replaced flooring, doors, kitchen and bathroom cabinets, electrical and water fixtures. We installed energy star appliances and efficient water heaters. Low VOC paints, sealants and adhesives were used throughout. New bath and kitchen fans will ensure good air quality for the residents.

There is a refurbished community room which contains coin laundry machines, a computer center for residents, a kitchen and a gathering space. There are several tree shaded large outdoor recreation spaces, and ample parking on the site.

When Community Frameworks purchases a rental property like this, our purpose is to provide high quality, affordable housing and to make a positive impact on the surrounding neighborhood. Aspen Grove is workforce housing targeted to singles, couples and families with a range of incomes.

In its former life (we purchased the property in 2010) the apartments had been owned by an out of town investor. It had been allowed to become run down and tenant screening had been lax. Consequently, neighboring residents and businesses saw it as a negative—an eyesore and a source of problem behavior.

### Save the Date!

June 2<sup>nd</sup>

### Volunteer outdoor space work day at Aspen Grove

Today the change is obvious and the positive impact on the community has been significant. McVicars and Associates, a well respected property manager, has been carefully screening new tenants, and diligently maintaining the premises. Construction has just been completed. Families are moving in, and 21 of the 40 units are rented.

Financing for the \$3.5 million purchase and renovation was made possible using a tax exempt bond loan from Banner Bank, and a grant from the Washington State Housing Finance Commission's "Washington Works" program, as well as energy efficiency incentives from SNAP.

Community Frameworks has one more major effort on its list to complete the vision for Aspen Grove. A group of students from Gonzaga University has designed a work party event which will allow us to enhance the grounds and provide more outdoor recreation amenities for residents. Please consider volunteering for this fun event!

## A donation to Community Frameworks is an investment in your community.



2011 giving campaign —  
Coming to a mailbox near you.

[DONATE NOW](#)

## Community Frameworks Awarded SHOP 2010 and 2011

Community Frameworks is pleased to announce recent awards of \$7.3 and \$2.9 million from the U.S. Department of Housing and Urban Development's Self-help Homeownership Opportunity Program (SHOP). Community Frameworks is one of only 3-4 annual grantees across the country, along side big names like Habitat for Humanity International.

Since 1996 we have received \$46 million in SHOP funds.

We use the grant to provide funds to 41 affiliate homeownership programs in the Northwest. The affiliates use \$15,000 per unit in SHOP funds to help families build affordable homes, in part by using their own labor, or "sweat equity." The \$15,000 per home leverages 7-15 times that amount of local investment, to build homes and create jobs.

One homebuyer wrote, "I will never be able to express in words how it feels to be able to have my children living in a home that is safe, warm, and healthy with no mold, holes in the walls, drafts blowing through, or rats living in the walls. Without (Community Frameworks' SHOP affiliate) Housing Hope this dream would never have come true and we would still be living a nightmare." CF and its affiliates look forward to helping many more low-income homebuyers with these new funds.

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