Dear Friends of Eden Housing,

2011 was an especially difficult year for affordable housing. With the elimination of California’s Redevelopment Agencies which provided $1 billion for affordable housing, and $3.8 billion in cuts to federal programs for our work, there will be far fewer new units of affordable housing in a State that desperately needs them. 100% of our work is supported by local, state and federal funding. 100% of the residents in our housing have access to affordable housing because of these programs. How will these cuts help the 7,000 families who are currently on our waiting lists?

While these funding cuts will impact future production — 2013 and beyond, 2011 was a significant year for Eden Housing, our communities, and our residents. Highlights include:

- We ran an average vacancy rate of less than 2%, far below the industry average — a testament to both the need for our housing and the capacity of our management team to keep our communities occupied.
- We expanded and restructured our resident services program to serve more residents, now providing supportive services to residents at 100% of our properties. This is critical, especially at a time when our residents need it most.

The new solar system at Downtown River has caused a decrease in electricity costs of 73% and usage of 61%, which is equivalent to nearly 4,000 gallons of gasoline.
• We completed green and solar upgrades on 23 properties and implemented comprehensive green education throughout all of our properties. Our solar retrofits saved more than 500,000 kilowatt hours (kwh), which is equivalent to more than 400,000 gallons of gasoline or powering 28,000 sixty-watt light bulbs for a year.

• We completed a substantial renovation of one of our oldest developments — Eden Lodge, a 142-unit senior community in San Leandro.

• We started construction on and/or substantially completed apartment communities in Dublin, Fremont, Novato, Palo Alto, and San Jose, which together will provide 565 new homes for families and seniors. The development of these new homes will also stimulate our communities and the local economy through the creation of nearly 700 construction jobs and 200 ongoing jobs.

• With the help of 200 volunteers, we built a playground in less than eight hours for our youth living at Stoney Creek in Livermore, an inspiring and hopeful glimpse of what can be accomplished when we support each other.

• We ended the year in the best financial condition in Eden Housing’s 43 year history.

At Eden Housing, we believe that where you live can change your life. Every day, we work hard to provide high quality, affordable homes for low income people because safe, decent, affordable shelter is the essential foundation for strong communities and economic success.

Eden Housing carries our commitment to bringing homes, jobs, services, safety, and opportunities to our residents and the communities where our properties are located. We will not give up just because Redevelopment is gone; we will fight hard to find a way to help meet this important need. The affordable housing industry and Eden Housing are sailing in uncharted territory; and while we cannot change the wind, we can certainly adjust our sails. Eden Housing is in the best possible position to not only survive the challenges, but to lead the industry in setting a new course for affordable housing and exploring new ways to help our communities meet the housing needs of all their citizens.

Thank you for your support. It means so much as we move forward in this new reality. Even though our mission becomes more challenging, we recognize that it is even more important.

John Gaffney
President
Eden Housing Board of Directors

Linda Mandolini
Executive Director
Eden Housing
Eden Housing has been able — through green and solar renovations at Eden Issei Terrace — to reduce gas usage by 29%, electricity usage by 54%, and water usage by 29%, resulting in substantial cost savings and benefitting the environment.

It is not just the buildings that matter in our efforts to conserve. It is how we live and work in them that make a difference. At Eden Housing, we’ve made resident education and engagement a critical component of our overall approach. A recycling program reduced garbage pick-ups from two times to one time per week, saving the property $500 per month.

Our households, many of whom struggle to make ends meet, reap the benefits of our collective efforts. For the first time in the history of the property, there were no maintenance calls due to residents complaining about the cold.

Resident Viola Parms summed it up saying the new heating system is “really worthwhile, because it improves the use of water and keeps the temperature in my apartment stable,” adding that she is now using less water when she takes a bath because “you don’t have to draw so much water and wait long to get hot water.”

“The energy efficient lighting installed at Eden Palms has saved me $50 a month on my electricity bill. I have been able to save energy, without having to sacrifice good lighting. And that makes me feel safer and more secure.”

Arcelia, Eden Palms, San Jose
Lillian celebrated her 100th birthday with her neighbors and community at Eden Lodge where she has lived for 20 years. “I enjoy it here. My apartment is perfect. They have meals here. And I don’t need to do dishes,” Lillian laughed. “I participate in activities. My neighbors are very nice. What more do you need?”

Eden Lodge is a beautiful 143-unit affordable apartment community in San Leandro designed to support “aging in place” for its senior residents. In 2011, Eden Housing completed a major rehabilitation of the property in order to ensure its long-term affordability and sustainability. The $5.6 million renovation includes major upgrades and green enhancements to the building, grounds, and individual apartments.

Lillian benefits from the safe environment and diverse, supportive services offered at Eden Lodge, such as health and wellness clinics, transportation coordination, safety presentations, social activities, and individual support.

“I love everything about this place,” Lillian shared. “And I plan to be here a long time.”

The property’s rehabilitation will allow Eden Lodge to be an asset to the San Leandro community and provide a home to hundreds of aging seniors like Lillian, for many years to come.
As a young mother, Cassandra wanted more for her two young children than being locked indoors in their East Oakland apartment. With a lot of noise, occasional shootings, and other disruptions in the neighborhood, it was too dangerous to play outside.

“I desperately wanted a better life for my family,” Cassandra recalled.

With the support of three Eden Housing scholarships, Cassandra graduated at the top of her class and is ready to start her Master’s Degree program.

Eden Housing communities provide opportunities that transform lives. We go beyond providing a safe roof overhead. Through comprehensive resident services, we empower our residents to live healthier, more stable, productive lives. Resident families have access to resources for employment, financial literacy, community involvement, health, wellness, safety, and more. Technology, after-school, and summer programs are offered at many properties.

At the recommendation of her best friend, Cassandra applied to live at Eden Housing. The family has just completed their tenth year as Eden Housing residents, and has many reasons to celebrate.

With the support of three Eden Housing scholarships, Cassandra completed her Bachelor of Arts at the University of San Francisco (USF). She graduated at the top of her class and has earned multiple honors and awards. Cassandra will be starting her Master’s Degree program at USF in the Fall.

“Eden Housing has made an enormous impact in my life,” Cassandra expressed. “With your aid and belief in my education, I am exceeding all of my dreams.”

“Eden Housing helps to revitalize communities—through partnerships with local police departments, enhancements to their buildings, and supportive resident services they provide. At Tennyson Gardens, kids are playing outside again, neighbors are getting to know each other better, and the community is much safer for the residents that live there.”

Senator Ellen Corbett, Majority Leader, 10th District
Jesus’ dream for a better life began in 2004, when his family moved to Nugent Square. They were finally in a safe community they could call home. Jesus and his sisters took advantage of youth programs offered free of charge at Eden Housing. They participated in the Digital Connectors Technology and Leadership Program and became technology experts while assisting others in their community with their computers.

**Eden Housing’s Digital Connectors Program promotes digital literacy, youth leadership, community service, and access to higher education and career opportunities to young residents.** Jesus explained, “Digital Connectors confirmed my commitment to being a leader and giving back to my community.”

Today, Jesus is a leader helping seventh graders improve their writing and mathematical skills. With the support of Eden Housing’s Howard T. Collins Scholarship Program, he is an undergraduate and athlete at California State University, East Bay.

Jesus is living his dream of going to college and inspiring others to do the same.

In 2011, Digital Connectors teen participants improved their skills and interests as follows:

- 84% improved knowledge of computer hardware/software
- 73% improved leadership ability
- 91% improved social skills
- 91% improved self-esteem
- 94% increased interest and involvement in community service
- 70% increased interest in higher education
“Eden Housing’s Digital Connectors program has helped more than 500 underserved youth gain important skills in technology, life, and community service. By closing the digital divide, the Digital Connectors program helps build tomorrow’s leaders by paving the way for increased access to higher education and employment. I am proud to support this high impact program.”

Congresswoman Barbara Lee
California’s 9th District

Thank you very much to our generous supporters!

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FINANCIALS

Consolidated Statements of Financial Position
for Eden Housing, Inc. and Subsidiaries

Assets

- Cash and cash equivalents: 12,261,452
- Contributions receivable: 1,240,000
- Notes receivable: 28,729,573
- Receivables (affiliates and projects): 21,534,813
- Investments in partnerships and LLCs: 247,601
- Property and equipment: 9,578,627
- Development in progress: 7,496,610
- Other assets: 25,266

Total assets: $81,113,942

Liabilities and net assets

- Liabilities
  - Accounts payable: 441,701
  - Notes and interest payable: 21,161,249
- Net assets: 56,331,335

Total liabilities & net assets: $81,113,942

Consolidated Statement of Activities

- Total revenue: 23,162,802
- Total expenses: 5,328,868
- Change in net assets: $17,833,934

Detailed financial information can be accessed at www.edenhousing.org.