To Our Supporters

We began 2012 in uncharted waters. Having lost our primary source of funding with the elimination of the redevelopment agencies and $1 billion a year in local affordable housing resources, we knew our ability to build new affordable housing would be tested. Yet the demand for affordable housing in the State is pressing and the challenge of finding an affordable place to live remains particularly acute for vulnerable populations like low-income seniors.

A sad measure of our success is our waiting lists: We manage 5,000 units and there are currently 10,000 households on our waiting lists. Demand for our work is peaking at a time when resources are as depleted as they have ever been.

But Eden has always faced facts head on and found solutions to challenges. We have worked diligently to influence affordable housing policy, in Washington D.C., in Sacramento, and on the local level. We are working with State Senator Mark DeSaulnier from Contra Costa County to pass a bill which could generate $500 million a year for affordable housing from a small change in document recording fees.

At Eden Housing we are fortunate that we have created a sustainable operating structure that allows us to weather a storm like this. Our excellence in operating performance, delivery of new housing, and focus on leveraging and greening our existing assets has resulted in the strongest financial performance in our 45-year history. In 2012 we also improved our focus on employee retention and were named one of the Best Places to Work and one of the Healthiest Places to Work in the Bay Area by the San Francisco Business Journal.

This report highlights our attractive, sustainable communities and our successful resident services programs that are making a difference every day in the lives of both the young and the young-at-heart. We are proud of our accomplishments.

There still is no easy answer on how to navigate the economic climate — for our residents or for us. But while we cannot control the wind, we’ve proven we can adjust the sails and continue to find ways to serve our communities. Thank you for your support and your generosity.

In 2012, we created and preserved 755 homes for more than 1,400 lower income residents

<table>
<thead>
<tr>
<th>Development Name</th>
<th>City</th>
<th># of Apts</th>
<th>Community Served</th>
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<tr>
<td>CONSTRUCTION STARTS</td>
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<td>Ford Road Supportive Housing</td>
<td>San Jose</td>
<td>20</td>
<td>Special needs</td>
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<td>Lafayette Senior</td>
<td>Lafayette</td>
<td>46</td>
<td>Seniors</td>
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<tr>
<td>Orinda Senior</td>
<td>Orinda</td>
<td>67</td>
<td>Seniors</td>
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<tr>
<td>Carlow Court at Emerald Vista</td>
<td>Dublin</td>
<td>50</td>
<td>Seniors</td>
</tr>
<tr>
<td>Cottonwood Place</td>
<td>Fremont</td>
<td>98</td>
<td>Seniors</td>
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<td>Orvieto Family</td>
<td>San Jose</td>
<td>92</td>
<td>Families</td>
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<tr>
<td>Wexford Way at Emerald Vista</td>
<td>Dublin</td>
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<td>Del Nido</td>
<td>Santa Rosa</td>
<td>206</td>
<td>Families</td>
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<tr>
<td>The Surf</td>
<td>San Leandro</td>
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We have made exciting progress from installing solar to educating our staff and residents on adopting green practices. We receive multiple requests to share our model and our work has garnered recognition from Enterprise Community Partners, Neighborworks America, Garrison Institute, and others.

Through 2012, our solar portfolio generated over 3 million kilowatt hours. This is equivalent to offsetting 250,000 gallons of gasoline, 2,200 tons of carbon emissions, or 55,000 trees. (Dashboard provides real-time data.)

Solar, lighting, and energy upgrades helped us to exceed our energy conservation goal — saving 37% portfolio-wide.
Building Green, Attractive, and High-Quality

Our mixed-use and mixed-income communities meet master plan goals

Emerald Vista (Wexford Way & Carlow Ct.), Dublin
- Growing Smarter Together: Sharing the Benefits Award, Association of Bay Area Governments
- Project Planning Award, American Planning Association
- 24-acre Arroyo Vista Public Housing site transformed into a new vibrant, mixed-use, mixed-income community
- Affordable homes increased from 150 to 180, with an additional 184 for-sale market homes, plus 14 for-sale below market rate homes by KB Home
- Community center, Kidango childcenter, active open space areas, and access to a regional trail along Alamo Creek
- Partnership with the City of Dublin, Housing Authority of the County of Alameda, Eden Housing, and KB Home

“We know that affordable housing is important to Dublin’s economic vitality. In addition, housing that helps to meet the needs of all income levels provides for a richer, more compassionate community of Dublin citizens. We are proud of the City’s inclusionary policies and this project is a direct result of our efforts.”
— Tim Sobranti, Mayor

Well-managed, service-enhanced communities provide stable homes for our residents.
Supporting Aging in Place

High quality homes and on-site services are tailored to meet seniors’ needs, promoting independent living with dignity and grace.

Orinda Senior Apartments
- 2012 Gold Nugget Grand Award for design from PCBC
- GreenPoint Rated score of 150+ points
- Transit-oriented location with services close by
- Large community room with kitchen, exercise room, library/computer learning center, and community garden

Cottonwood Place, Fremont (Pictured on cover.)
- High Greenpoint rated score of 200+ points
- 25% of homes for frail seniors
- On-site medical, social, and supportive services provided by On-Lok Lifeways in condominium commercial space
- On-site support provided by City of Fremont Human Services

Lafayette Senior Apartments
- Transit-oriented location near downtown Lafayette
- 17 of 46 apartments for seniors with physical disabilities

“I’m pleased to see an addition of affordable housing for local seniors here in Orinda and Lafayette. These developments are a wonderful example of the vital role federal affordable housing programs — in conjunction with local communities — plays in supporting long-term independence and safe living for seniors.”

— Congressman George Miller
California’s 11th Congressional District

Linda Mandolini, Congressman Miller, and Orinda Mayor Amy Worth at the groundbreaking for Orinda Senior.
Providing Tools for Success

Since 1993, we have awarded 250 scholarships totaling $275,000 to support residents to achieve their academic and career goals. In 2012, $50,000 was given to residents attending Columbia University, Drexel University College of Medicine, University of California at Berkeley and Los Angeles, California State University, and local community colleges among others. (Pictured above.)

20th Annual Howard T. Collins Memorial Scholarship Program

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Digital Connectors Technology and Leadership Program

Since 2004, over 650 youth have graduated

- This program closes the digital divide
- Youth have increased access to higher education and opportunities
- Leadership skills are developed through volunteerism and community service

“I recently was accepted at San Jose State, one of my greatest achievements. Digital Connectors impacted my decision to apply to college; I had to overcome my own self-doubt.”

— Justin
"I had zilch computer experience before the class and it’s opening up a whole new world for me. It’s not only good for us old folks but helps builds self-esteem and proves to the youth that they have important capabilities."

— John, Eden senior resident and Generation Exchange participant

Community events, classes, and trainings bring residents together to learn from one another, to build cultural understanding, and to share experiences and talents

Generation Exchange

Connecting the Young and the Young-at-Heart

- Seniors learn basic computer and internet skills helping to reduce isolation by connecting them with family members, friends, health care professionals, and their community
- Digital Connector youth apply leadership skills and engage with aging adults with sensitivity and compassion

Community Building

National Night Out (NNO) is celebrated throughout the properties, regionally and individually. NNO is a unique crime-free multi-housing program designed to improve neighborhood safety and to strengthen community partnerships with local police and fire departments.

Properties throughout our portfolio participate in the Crime Free Multi-Housing Program (CFMH), in partnership with local police departments. (Sara Conner Court, Hayward, pictured above.)

Generation Exchange supports our goal to help nearly 2,000 Eden Housing seniors to age in place and live independently for as long as possible.
Thank you very much to our supporters!

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Fred Allsup
Anne Phillips Architecture
Arbor Building Group
Bank of America
Bank of the West
BAR Architects
Barry Swenson Builders
Barbara Bernstein
Bhatia Associates, Inc.
Brown Construction
Cahill Contractors
Cal Coast Plumbing
California Community Reinvestment Corporation
California Department of Housing and Community Development
California Emerging Technology Fund
California Housing Finance Agency
California Housing Partnership Corporation
Stephen Cassidy
Citi Community Capital
City of Dublin
City of Fremont
City of Lafayette Redevelopment Agency
City of Orinda
City of San Jose
City of San Jose Redevelopment Agency
City of San Leandro
Crystal Collins
Comcast
Comerica Bank
Community Economics Inc.
Contra Costa County Department of Conservation and Development
County of Alameda
D&H Construction
Hank and Joanne Deadrich
Sylvia Ehrenthal and David Coleman
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Kevin Zwic

FINANCIALS

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

ASSETS

Cash
22,171,641
Contributions Receivable
20,910,960
Investments – partnerships & LLCs
257,601
Notes Receivable
23,831,983
Development in Progress
9,028,999
Property & Equipment
11,944,106
Other Assets
297,528
TOTAL ASSETS
$88,442,818

LIABILITIES

Accounts Payable
540,118
Payable to affiliates
2,352,772
Notes and Interest payable
21,859,704
Deferred revenue
84,844
TOTAL LIABILITIES
$24,837,438

NET ASSETS

$63,605,380

TOTAL LIABILITIES & NET ASSETS

$88,442,818

Development & partnership fees
6,312,308
Rental income
184,440
Grants and contributions
3,120,245
Interest & investment income
2,302,612
Other income
99,488
Total revenue
12,019,093
Total expenses
4,745,050
CHANGE IN NET ASSETS
$7,274,043

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