



2012 Annual Report

2012 – New Executive Leadership

We kicked off 2012 with a new executive director, local resident Kim Thompson, who brings extensive and remarkable expertise, passion, and know-how for affordable housing and community organizing. Kim previously worked in the areas of affordable housing policy development, tenant organizing and community building, environmental health and smart growth advocacy. In addition to her day-to-day responsibilities, Kim is preparing CLAM to increase its capacity as we move into our second decade. CLAM is poised to do even greater things in the year ahead

2012 – Exploring Inverness Valley Inn

Last summer, when the Inverness Valley Inn owners decided they wanted to sell the inn, CLAM was not in a position to participate. A connection was then made with Suburban Alternatives Land Trust (SALT). SALT is a Novato-based non-profit affordable housing developer that put together the \$500 million housing projects at the converted Hamilton AirForce Base. Together, SALT and CLAM explored the potential to create 15 to 20 affordable homes, rehabbed in an environmentally responsible way, with a mix of home ownership and rentals.

Through the exploration of this project CLAM expanded relationships with funders, grew in capacity, and situated itself to address a more significant amount of housing. While ultimately zoning prohibited forward movement on this possibility, we learned and grew as an organization, and found ourselves in good shape to create affordable home ownership on the CLT model.

2012 – Moving Toward CLT Home Ownership; Purchase of 73 Inverness Way

In late 2012, a three bedroom, two bath home in Inverness presented itself as a possible property for CLAM to purchase and turn into an affordable home ownership opportunity. In a Community Land Trust home ownership model, CLAM would retain ownership of the land, while selling the home that sits upon the land. In this way CLAM assures that this home would remain affordable for a household of modest means. In return, the homeowner agrees to sell the home at an affordable price to another moderate-income buyer when they are ready to sell. In this way, a homeowner can own a home and build assets from the investment, while at the same time the land trust is able to preserve the community's investment, keeping the home permanently affordable for generations to come.

Through a very generous bridge loan from a local donor, CLAM was able to purchase the home at 73 Inverness Way, and looks forward to rehabilitating the home in 2013 using numerous energy efficiencies and green building technologies!

Members, Friends, and Institutional Supporters in 2012

CLAM gratefully acknowledges the following members, friends, and institutional supporters whose contributions are vital for CLAM to achieve its goals.

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Patrick White
Nick & Elan Whitney
Ken Wilson
Margo Wing
Betty Woolfolk & Nick Corcoran

2012 Financial Report

2012 Ordinary Income/Expense

Income	
Manzanal Project	78,171.38
Donations	62,055.38
Events Income	3,690.00
Grants Received	24,950.00
Other Income	823.09
Rental Income	86,030.82
Total Income	255,720.67
Expense	
General Company Expenses	109,491.34
Property Stewardship	87,037.78
Total Expense	196,529.12
Net Total Income	59,191.55

2012 Abbreviated Consolidated Statement of Financial Position

Assets

Total Operations Accounts	132,564.80
Total Property Accounts	376,147.56
Charles Schwab	12,970.35
Long Term Assets	
73 Inverness Way	308,625.00
988Mesa	725,213.16
12415 Sir Francis Drake	648,684.30
11560 Route One	648,492.32
Other Assets	574.40
Total Current Assets	2,853,271.89

Liabilities & Equity

Current Liabilities	557,811.21
Long Term Liabilities	884,136.12
Total Liabilities	1,441,947.33
Total Equity	1,411,324.56
TOTAL Liabilities & Equity	2,853,271.89

CLAM Board and Staff

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Susan Brayton, Secretary
Jon Fernandez
Lorraine Fisher-Smith
Maggie Levinger
Kerry Livingston
Marshall Livingston
Marc Matheson
June McCrory
Rishi Schweig
Susan Scott
Nancy Vayhinger

Staff

Kim Thompson, Executive Director
Piro Ishizaka, Operations and Property Manager