



2017 Annual Report



*Building Sustainable and
Inclusive Communities*

Diverse Housing

*Neighborhoods for All Income
Levels, Ages, and Abilities*



Connect With Us!  
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South Central Indiana Housing Opportunities (SCIHO) is an independent 501(c)3 nonprofit launched in 2015 to address the area's chronic shortage of low-cost homes. We are dedicated to expanding housing options for low- and moderate-income households in Bloomington, Monroe County, and South Central Indiana.

We know local housing needs well and we offer the opportunity to keep resources for affordable housing within the community that we serve. We are certified as a Community Housing and Development Organization (CHDO) by the City of Bloomington.

As a nonprofit, SCIHO is strategically positioned to access a variety of private and public funding sources—an important advantage in an age where federal housing subsidies continue to shrink, even as the need for affordable housing continues to grow. Our affiliation with the Bloomington Housing Authority helps guide our mission to meet the housing needs of low-income families.

We seek to build sustainable and inclusive communities with diverse housing options for people of all income levels, ages, and abilities.

Deborah Myerson
Executive Director

Richard Rampley
Board President

Mission & Vision

SCIHO is dedicated to providing safe, accessible, and affordable residential housing for low- and moderate-income households in Bloomington, Monroe County, and surrounding counties. Our vision is to build sustainable and inclusive communities that offer diverse housing options for people of all income levels, ages, and abilities.

Project Spotlight: Switchyard Apartments

SCIHO is excited to announce the development of our first housing project in Bloomington, Switchyard Park Apartments! In May 2017, Mayor John Hamilton announced the plan for a 99-year ground lease with SCIHO for the development of 16 affordable housing units on a site at 1901 S Rogers, neighboring Switchyard Park. Made possible in large part by funds from the Federal Home Loan Bank of Indianapolis, BloomBank, HOME Investment Partnership funds, and the City of Bloomington, SCIHO has now secured the necessary \$1.2 million to begin breaking ground for Phase 1 in late summer 2018.

Phase 1 will include eight new affordable units, with three of these units being reserved for people with disabilities. We anticipate occupancy to begin in the spring of 2019, with rents ranging from \$550-650 for one-bedroom units, and \$655-850 for two bedroom apartments. In addition to affordability, we are also proud to offer amenities to our residents including a community room, laundry facilities, off street parking, and a courtyard with a community garden between the East and West buildings.

Switchyard Apartments will in a prime location in Bloomington, directly adjacent to the city's newest park, Switchyard Park. The site is located along a Bloomington Transit bus route, and is within easy walking distance to the B-Line Trail. These resources will help connect residents with easy access to employment, shopping, groceries, educational resources, and more.



The [Housing4Hoosiers](http://housing4hoosiers.org) tenant resource website is on schedule to launch this spring. The website, at <http://housing4hoosiers.org> is a new one-stop online resource for affordable rental housing in Bloomington and Monroe County with a wealth of information on finding and keeping rental housing, tips on leases and security deposits, tenant-landlord rights and responsibilities, fair housing, plus a [Google map plus a spreadsheet](#) with detailed information over 150 local rental properties.

NAP Tax Credits Sold Out In 2017!

A new batch of tax credits is now on sale, and provide an excellent way to support expanding affordable housing options in the community while reducing one's tax bill.

Master Lease for Affordable Units

We are currently developing a pilot master lease program to rent 15 apartments for low-income residents in Monroe County. This program would help improve housing stability and affordability in a high-cost housing market where many low-income families struggle, as well as offer an automatic tenant savings account program to support the growth of household financial stability.

Out and About

In 2017, SCIHO was mentioned in 17 local media stories, with coverage this year in media that included the Herald-Times, the Indiana Daily Student, and WFHB, WHCC, and B97 radio. SCIHO has maintained a steady social media presence on Facebook and Twitter.

Community Outreach

SCIHO is certified as a Community Housing and Development Organization (CHDO) by the City of Bloomington, creating important opportunities for community engagement. In 2017, we presented at seven meetings with local organizations to over 75 participants. We will be back for more in 2018!

7

AFFORDABILITY ISSUES

1

POVERTY

The poverty rate in Bloomington is 39%, ranking third highest in the nation among cities with populations of 65,000 or more.

2

INCOME DISPARITIES

African Americans and Latinos are disproportionately affected by disparities in income in Bloomington and Monroe County.

3

RISING RENTS

The average rent in Bloomington has risen almost 20% in the last decade.

4

RENT COMPARED TO INCOME

The fair-market rent for a two-bedroom apartment in Bloomington is \$924/month, requiring an hourly wage of \$17.77 to afford rent and utilities.

5

ANNUAL INCOME

The average renter's income in Bloomington is \$20,566. The average annual income needed to afford a two-bedroom apartment is \$36,566.

6

HOUSING COST BURDENED

69% of rental households in Bloomington spend more than 30% of their income on housing.

7

THE CHALLENGE

It is estimated that Bloomington will need to add 13,551 new housing units by 2030.

Source: SCIHO Community Housing Needs Assessment of the City of Bloomington (2017)

2017 Financials

As of December 31, 2017 Unaudited

Balance Sheet (As of 12/31/2017)	
<i>Assets</i>	
Current Assets	\$46,895
Total Assets	\$46,895
<i>Liabilities</i>	
Current Liabilities	\$2,901
Net Liabilities	\$2,901
Total Equity	\$43,994

2017 Operating Income Statement	
<i>Income</i>	
Public Contributions and Grants	\$140,249
Private Contributions and Grants	\$2,886
Total Income	\$143,135
<i>Expenses</i>	
Overhead	\$9,365
Legal & Professional Fees	\$2,109
Program Expenses	\$13,608
Personnel	\$71,459
Total Expenses	\$96,541
Net Operating Income	\$43,994

Thank You to Our Supporters!

Grants, Donors, and In-Kind Contributions

Institutional and Public Agency

- Bloomington Housing Authority
- City of Bloomington: HOME Investment Partnership funds, Housing Development Fund
- Enterprise Community Partners Sec. 4 Capacity Building Fund (*awarded*)
- Monroe County Sophia Travis Community Services Fund
- Springpoint Architects

Individual

Beth Applegate
 Sandra Clothier
 Dave Landis
 Nordia McNish
 Patrick and Glenda Murray
 Jerrold and Virginia Myerson
 Richard Rampley
 Elizabeth Ruh
 John Vargo

Community Partners

LifeDesigns
 Mother Hubbard's Cupboard
 Monroe County Head Start
 MCCSC Broadview Learning Center
 South Central Housing Network
 Bloomington Housing Authority

You Can Help Support Housing for All Incomes in Our Community

SCIHO is off to a great start – and you can help us grow! Please get in touch for options on ways to support building sustainable and inclusive communities.

Website: sciho.org

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