Our mission is to build and maintain high-quality, well-managed, service-enhanced affordable housing communities that meet the needs of lower income families, seniors and persons with disabilities.
We’re writing this amid a shifting landscape that is unfolding daily during the COVID-19 pandemic. This 2019 report speaks to the importance of our role—now more than ever—to provide affordable homes for those who need them. We believe home is where your start is, and that housing is foundational to everyone’s success.

It was a big year in 2019 for affordable housing in California with many legislative victories. The need for housing has never been higher. To meet the demand, Eden took a leadership role in promoting 11 bills signed into law to help advance the “3P’s” — to protect resident rights, preserve existing housing, and produce more affordable and market-rate housing across the Bay Area.

But while that’s a step in the right direction, the fact is we need to produce vastly more affordable housing than we are today—at least 1.4 million more affordable homes, according to most estimates. Eden added several new projects to our pipeline and preserved as much existing affordable housing as possible.

Here are a few highlights from 2019:

- **Expansion of resident programming to promote resident success** focused on housing retention, economic empowerment, and expanded learning opportunities.
- **Implementation of multiple water and energy savings projects** to improve the quality of life for our residents, communities, and planet.
- **Analysis of best practices in providing permanent supportive housing to special populations** to include veterans, mentally ill, formerly homeless, recovering addicts, older adults, and transitional age youth. The need for this housing is growing, and we want to bring our level of care to this growing market.
- **We broke ground on two new properties** — a family property in Fremont and a seniors and veterans property on Alameda’s old naval base. Both developments used funding from bond measures Eden supported at the local and state level.

Other achievements in 2019 included being named one of the Bay Area’s Healthiest Places to Work, expanding our internship program, and the continued success of our resident scholarship program.

In 2020, we will embark on the preparation of a new strategic plan—one that considers the tremendous growth the organization has seen over the past five years. We see housing as our way to promote racial and economic justice. Each community we build, every set of keys given to a new resident, is our way of changing our world, one corner at a time.

At Eden, we are always looking for new ways to transform the housing landscape for today and the decades ahead. We are grateful for your continued support.

Sincerely,

Linda Mandolini
President, Eden Housing

Jim Kennedy
Chair, Eden Board of Directors
Geraldo de Pina Neto, scholarship recipient, pumped up the crowd with an inspiring speech about sticking to one’s goals. His family lives at 801 Alma Family Apartments in Palo Alto, and he attends California State University, East Bay, in a post-baccalaureate program with plans to become a medical doctor.

“The affordability of rent enabled more family time together,” according to Geraldo. His family used to move around a lot with his parents working long hours at multiple jobs. “We’re definitely a closer-knit family now.”

In 2019, Eden Housing awarded $52,100 in scholarships to 38 Eden residents who are attending Stanford, UC Berkeley, UCLA, UC Merced, University of Southern California, California State Universities and many local community colleges.
Prakash Narasimhalu, Volunteer of the Year with his son

When asked why he decided to become a financial coach, Prakash said, “As a first generation immigrant, I am grateful for all that this country and the community has offered, and I am always looking for ways to give back. I have been fortunate to have gained knowledge in financial well-being -- when Eden Housing presented a financial coaching opportunity, I jumped on it.”

EDEN VOLUNTEER PROGRAM 2019

| **6,633** | Volunteer hours |
| **1,491** | Community, resident, and corporate volunteers |
| **33** | Companies engaged |
| **64** | Events hosted |
INVESTMENT IN HOMES
NORTHERN CALIFORNIA

NORTH BAY 1,888 total apartment homes in this region

EAST BAY 4,527 total apartment homes in this region

SILICON VALLEY 1,918 total apartment homes in this region

MONTEREY BAY 993 total apartment homes in this region

Washington Creek, Petaluma
Corsair Flats (Alameda Point Senior), Alameda
Studio 819, Mountain View

ANNUAL REPORT 2019
Ailyn Licearga, Coronado Terrace, is 12-years old and has lived at Coronado for most of her life. For Ailyn, home means the ability to feel safe, secure, happy, and relaxed. Home is a place to be with family and her neighbors whom she considers family as well. She attends the after-school program at Coronado Terrace, where she completes her homework before playing with friends. When Ailyn graduated from elementary school, she received a letter of recognition from President of the United States in honor of her academic achievements.

“I feel really safe here. Everyone is smiling and happy. No one fights, and it is incredibly peaceful,” said Ailyn.

“They look out for each other . . . you can see how truly caring these neighbors are. It feels like a giant hug. It’s such a supportive community,” Ailyn’s mother explained.
Affordable Housing Advocacy

Eden took a leadership role in promoting 11 bills that were signed into law to help advance the “3P’s” —

• Protect resident rights
• Preserve existing housing
• Produce more affordable and market-rate housing

An estimated 1.4 million more affordable homes are needed in California. We are working to convince communities all over the state to say “YES!” to building and preserving more homes.
**INVESTMENT IN our people and our foundation**

**Eden Awarded Healthiest Place to Work**

**Gavan Singh**, Property Operations Intern, is a Real Estate & Business Administration Major who will graduate from University of San Diego in 2020. “I’m grateful for my internship with Eden Housing this past summer. As my first step into the Real Estate industry, I was fortunate to work with an organization where I was pushed to achieve my potential as a professional and grow in areas such as finance and data analysis. I worked alongside the Property Operations team, where I contributed to a variety of projects. I consider it a blessing to have been involved in a company with such a great culture from top to bottom.”

**Salote Alipate**, Communications Intern, is an International Business Management Major who will graduate from Menlo College in 2020. “Throughout my experience with Eden, I was able to enhance my knowledge of the housing industry and gain a meaningful drive to advocate and serve those who are in need. Thanks to Eden, I’ve gained a much greater appreciation and understanding of the need for housing. Eden has fueled my passion for serving others and has greatly contributed to both my personal and career development.”
Wheeler Manor, Gilroy, 117 Apartment Homes

Wheeler Manor is on the National Register of Historic Places. Constructed in 1929 as Wheeler Hospital, it was the first hospital in California to be equipped with nurse call buttons in patient rooms. The hospital remained in operation through 1989, when it was converted to 22 affordable homes for seniors. In 1993, an additional building was constructed onsite, and Wheeler Manor opened as a senior housing complex with 110 apartments. Important historical components of Wheeler Hospital were retained during the renovation, including the original foundation and walls, clay tile roof, double hung windows, arched entrance and tile inlay. The rehabilitation added seven new apartment homes, and a new satellite senior health center operated by On Lok, which joins Live Oak Adult Day Care in offering vital services onsite.

Eden’s 2019 Energy Dashboard

SOLAR ENERGY SAVINGS: $1.6 million from 5 megawatts of installed solar electric power at 71 properties.

NEW GREEN MANAGER: Eden added a dedicated Energy and Sustainability Asset Manager position solely focused on our Green initiatives.

SOLAR WATER HEATING: We have 35 solar water heating systems, and all but two are now fully online.
EDEN HOUSING
2018 Portfolio & Financial Review

DECEMBER 31, 2019

Total Assets $1,925,732,709
Total Liabilities $1,328,279,075
Total Net Assets $597,453,634
Total Liabilities and Net Assets $1,925,732,709

In 2019, Eden started construction, acquired, and preserved 692 affordable homes.

**Development Name**  | **Apartment Homes** | **Community Served**
---|---|---
**CONSTRUCTION STARTED**  |  |  |
PORTFOLIO REHAB  |  |  |
Charles Apartments & Cypress Gardens  | 201 | Family |
Faith Manor, Hayward  | 62 | Family |
**CONSTRUCTION COMPLETED**  |  |  |
PORTFOLIO REHAB  |  |  |
Redwoods Wheeler  | 134 | Family |
Tennyson Gardens & Faith Manor, Hayward  | 96 | Family |
**TOTAL HOMES**  | 692 |  |

*These are unaudited financials.
For full financials, please visit www.edenhousing.org
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