

RESTORATION  
HOUSING

# ANNUAL REPORT 2024

*Image: The Grove on Patterson*





Affordable housing through  
historic preservation.



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Restoration Housing,  
Amy Hayden Photography,  
Cassie Carter Photography &  
Stronghold Home Services



# A MESSAGE FROM THE EXECUTIVE DIRECTOR

Last year, our organization celebrated #ADecadeOfDifference as a Roanoke-based nonprofit housing developer. This prompted us to reflect on the previous ten years and all that we accomplished. And as fate would have it, we purchased our tenth property before the year ended – bringing our impact full circle. Below are a few highlights from the year and we invite you to explore more details within the pages of this report.

- Our organization began 2024 by purchasing our eighth historic property after receiving a substantial grant from Aetna Better Health of Virginia. It's a beautiful historic home located in the Mountain View neighborhood and our first endeavor into residential treatment, known as The Grove on Patterson.
- In late Spring we wrapped up construction on 930 Stewart Avenue, an endearing Folk Victorian home that had been owned by the same family for three generations. Once construction was complete, we promptly leased it to a family of five making 50% of the Area Median Income.
- We also purchased our ninth and tenth properties using TAP's Land Bank funding. In March, we purchased 305 Mountain Avenue (Trinity Commons), which will be fifteen units of affordable elderly housing once complete in Spring of 2026. We then purchased 319 Dale Avenue in November, which will be two units of Permanent Supportive Housing once complete in mid-2026.

This celebratory year flew by and included many fortuitous grants, acquisitions, and partnership opportunities. Restoration Housing experienced (and continues to enjoy) substantial growth in 2024, which has allowed us to continue our work to serve the Roanoke Valley's most vulnerable population's housing needs. Thank you for being a part of that effort and for your continuous support and commitment to our mission. Cheers to another ten years!



*Isabel R. Thornton*

Isabel Thornton, Executive Director  
Restoration Housing



930 Stewart Avenue



Erin Ashwell  
Partner, McGuire Woods

John Cornthwait  
Vice President  
President & Chief Operating  
Officer, Firefli Media

Richard Hedley  
Treasurer  
CPA, Brown Edwards

Kelly Jones  
Secretary  
Controller & VP of  
Operations, HistRe Partners &  
Allegheny Partners

Alison Jorgensen  
Chief Executive Officer,  
Council of Community  
Services

Cynthia Lawrence  
Director of the Office of  
Workforce Development,  
Carilion Clinic

Jonathan Richardson  
SW Virginia Regional  
President, Pinnacle Financial  
Partners

Molly Roberts  
Community Benefit Manager,  
Carilion Clinic

Carol Tuning  
President  
Executive Director, Disability  
Rights and Resource Center

## BOARD OF DIRECTORS

Restoration Housing's Board of Directors is comprised of a dedicated and passionate group of individuals from all across Roanoke's various institutions.

They not only share a commitment to affordable housing but also the transformative effects of reducing blight and vacancy in our historic neighborhoods.

“

*The dedication and commitment to providing affordable housing in our community has made a significant impact on the lives of low-income families. Restoration Housing is a valuable asset, not only to preserve historic residential and business properties in the Roanoke area, but also to its residents including elderly, those with substance use disorder and previously homeless.*



Carol Tuning, President  
Restoration Housing Board of Directors

”

With their guidance and supporters like you, Restoration Housing...



Completed 930 Stewart  
Avenue in Historic  
Belmont.



Started construction at  
The Grove on Patterson in  
Historic Old Southwest.

Raised

\$162,259

in individual and corporate  
contributions and

\$826,888

in government and foundation  
grants as well as

\$170,142

in construction, development &  
management income.



# WE COULDN'T DO IT WITHOUT YOU!

“  
At Pinnacle Financial Partners, we're committed to addressing economic inequity and ensuring that all Roanoke residents have the opportunity to benefit from the economy we're helping to grow. As a corporate citizen, we take seriously our leadership role in advancing economic equity—beginning with our first pillar: affordable housing. We recognized early on that Restoration Housing's mission aligned with our corporate values.



Jonathan Richardson, Regional President  
Pinnacle Financial Partners

## Corporate Donors

5 Points Music Sanctuary  
ACE Hardware – NW Hollins  
ACE Hardware on Brambleton  
Aetna Better Health of Virginia  
Allegheny Partners LLC  
Amy Hayden Photography  
Anchor Title SML  
Anderson Treatment  
Bank of Botetourt  
Blue Cow Ice Cream  
Brown Edwards  
Building Beloved Communities  
Cancun Mexican Restaurant  
Carilion Clinic  
Carter Bank & Trust  
City of Roanoke  
Community Fnd. Serving Western VA  
Community Housing Partners  
Council of Community Services  
Davis H. Elliot Company  
Evolve Therapeutic Massage  
Firefli Media  
First Choice Real Estate  
Foti, Flynn, Lowan & Co.  
Freedom First Credit Union  
Great Oaks Country Club  
Greene Memorial Church  
Greenridge Recreation Center  
Habitat for Humanity – Roanoke Valley  
Halifax Fine Furnishing  
Hang 10 Hawaiian Ice  
HCA Healthcare Foundation  
HistRe Partners LLC  
Home Depot  
Hughes Associates  
James A Scott & Sons, Inc.  
Lawrence Perry & Associates Inc.  
Lewis Gale Medical Center  
Lichen or Knot  
Lowes Home Improvement

Farrell Foundation  
Member One FCU  
Mill Mountain Zoo  
Parkway Brewing Company  
Parkway Grille  
Pinnacle Financial Partners  
Powell Charitable Foundation  
PressPressMerch  
Raleigh Court Presbyterian Church  
Red Rooster Coffee Roaster  
RGM Properties  
Riverstone Organic Farm  
Roanoke Disc Golf  
Roanoke Friends Meeting  
Roanoke Natural Foods Co-Op  
Roanoke Valley Preservation Fnd.  
Roanoke Valley-Alleghany Regional Commission  
Roanoke Women's Foundation  
Salem Red Sox  
Sam & Marion Golden Helping Hand Fnd.  
Science Museum of Western VA  
Second Presbyterian Church  
Smith Mountain Lake Wake Co.  
Still Water Floatation  
The Beirne Carter Foundation  
The Blackburn Giving Fund  
The Ken & Judith Joy Family Foundation  
The Kroger Company  
The Liberty Trust  
The Meridian Group – RBC Wealth Management  
The Roanoke Pinball Museum  
The Roanoke Starcade  
Thornfield Farm  
Total Action Against Poverty  
Townside Gardens  
Truist Bank  
Varsity Landscaping & Grounds  
Verus Kayaks  
Wasena City Tap Room  
Wells Fargo Advisors

## Title Sponsors





## Individual Donors

Laura Anderson  
Rev. George & Millie Anderson  
Martha & Brady Anderson  
Ellen & Robert Ashwell

*In honor of* Erin Ashwell

Erin Ashwell & Michael Finney  
Jocelyn Ashwell  
Eric & Beverly Anspaugh  
Alex Atwood  
Margaret Ann &

Christopher Ayers

Mary Catherine &  
Duke Baldridge

Jaime Bamford  
Elizabeth Barbour

Vickie Barrow

Donna Batzel

Margaret & Luthur Beazley

Anne Beckett

*In honor of* Alison Blanton

Susan Beeler

Carol Bendl

*In honor of* Maribeth Mills

Kevin & Kristine Bertholf

Judy Bishop

Ted Blain

*In honor of* Walton &

Molly Rutherford

Andy & Allison Blanton

Renai Bodley

Jeanne Bollendorf & Ben Baird

Matthew Bolster

Alexander & Lynne Boone

Ab & Julie Boxley

Betty Branch

Brian & Allison Briley

Donna Britt

*In honor of* Nancy &

Clint Hopkins

Robert Brown &

Nalliene Marie Rivera

Sara Brooks

*In honor of* Alison Blanton

Joseph Bryson

Janaka & Kasturi Casper

Lori Cauley

Sandra Chavez

Diana Christopoulos &

Mark McClain

Joe Cobb & James Matthews

Lea & Douglas Coppage

*In honor of* Donna Britt

John Cornthwait

Randy Craver & Paul Economy

Maggie & Michael Cronise

*In honor of* Alison Jorgensen

Neal Cummings

Warner & Barbara Dalhouse

Larry & Janice Davidson

Jill & Ben Davis

Laura Delgado

Madeline Dieudonne

Ruth Dickerson

Stephanie & Larry Dickenson

Nancy & David Dixon

Ruth Doan

John & Hoye Duckworth

Fran Durden

Frank & Lucy Ellett

Bill & Diane Elliot

Amanda Ellis

Bruce Ermel

Mark & Whitney Feldmann

*In honor of* Quinn Graeff

Peter & Jane Field

Sibyl Fishburn

Broaddus & Luann Fitzpatrick

Neal Frank-Rempel

Will & Karli Griffith

Kelley Griffith

Frederick Gusler

Price & Katie Gutshall

Ann & Bill Hackworth

Megan Hanks

*In honor of* Adam Hanks

Nelson & Cathleen Ann Harris

Linda Harrison

Judith Harrison

Mary & Jimbo Harshfield

Carly & Justin Hathaway

Carter Hardesty

*In honor of* Kimberly Simcox

Paul Haskins

Wilbur & Lucy Hazlegrove

Rich & Christina Hedley

Mike & Marsha Hicks

Helen & David Hill

Alice & Barry Holman

Jean Holzinger

Bill & Ann Hopkins

Kitty Hopkins & Kai Yoshida

Judy Hough

Gunther & Hetty Hoyt

Cassie Hunt

Betts Jackson

Douglas Jackson

James & Mary Ann Johnson

Barbara Johnson

Pegram & Bonnie Johnson

Robyn & David Johnsen

Kelly Jones

*In honor of* Jerry Duncan

Alison Jorgensen

Matt & Jess Joy

Courtney Kelley

Talfourd Kemper

Kathy & Tom Kerker

Darryl Kerkeslager

Billy Kingery

Tom & Pam Kirchner

Al & Susan Knighton

Eleanor Kootsey

Taylor Krauss

Allie B. & Pamela D. Kreger

Cynthia & Mark Lawrence

Dodi Lawson

Pat Lawson

Susan & Sander Leivy

Megan Lemmond

Armistead Lemon

*In honor of* Erin Ashwell

Betty & Edmund Lesko

Mary Jean Levin

Angie & Eddie Link

Donna Littlepage

Laura Burks Logan

Alex Lucas

Nan Mahone & William Wellborn

Gwen & John Mason

Rosemary & William Maxwell

Lindsey McCarty

Mark McClain

Steve McClure

Brenda McDaniel & Rupert Cutler

Ed & Sheryl McNally

Elizabeth Mikula

Garth & Maribeth Mills

Donna L. Mitchell

Stephanie Moon-Reynolds &

Earl Reynolds

Pat Murtaugh

Binh Nguyen

David & Faye Nova

Dr. Michael & Sue Nussbaum

Frank O'Brien & Ann H. Martyn

Molly O'Dell

Joanna & Jake Paysour

Amy & Will Powell

JP & Shaleen Powell

Paula & Norman Prince

Paris Martin Quintana

Harry & Rebecca Rhodes

Brenda Richardson

Catherine & Tack Richardson

Jonathan & Heather Richardson

Travis & Angela Ringstaff

Molly & Matt Roberts

Mary Rossi

Tim Rowe

Bill & Beth Rutherford

Tom & Jeannie Rutherford

Walton & Molly Rutherford

*In memory of* Douglas Butler

June Rutherford

Sara Schober

Andrew & Claire Scholz

Missy Shank

Jonathan Shup & Keisha

Graziadei

Kimberly & Kelsey Simcox

Louis Soldano

Jennifer Sosnowski

Joanne & Bertram Spetzler

Lula Stack

Linda Steadman

Sarah Stephens

Bruce Stewart

Angela & Mark Stiefbold

Bruce & Kathy Stockburger

Bill Stone

Kay & Wayne Strickland

Julie & Bruce Swanson

Virginia & Bill Sweet

Kristin Tadlock-Bell

Sarah Taylor

Sheri Thompson

Suzanne Thorniley

Isabel & Lucas Thornton

Jack Thornton

John & Linda Thornton

Fiona Tower

Carol & Lucas Tuning

Alan & Kim Turner

Allison Weiss

Anna Williams

Angie Williamson & Alex King

Bart & Lynn Wilner

David & Mary Ann Wine

Don & Ellen Witt

Jeffrey Wood

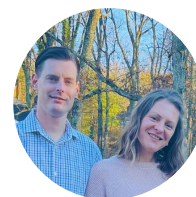
Melissa Woodson

Lee Woody

Katherine & Noel Zaragoza

“ We love supporting Restoration Housing because it's so innovative - restoring and preserving historically significant homes AND providing much needed affordable housing. It's just so smart!

Jess & Matt Joy

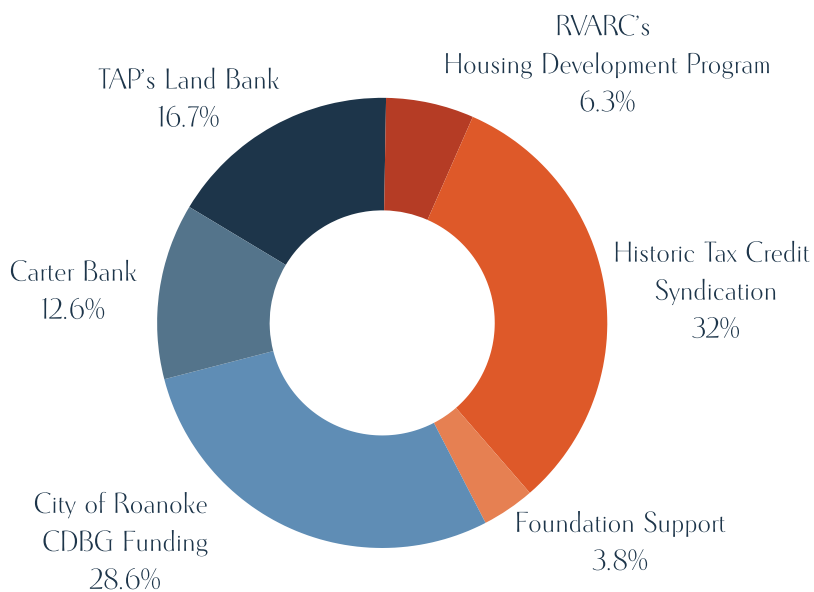
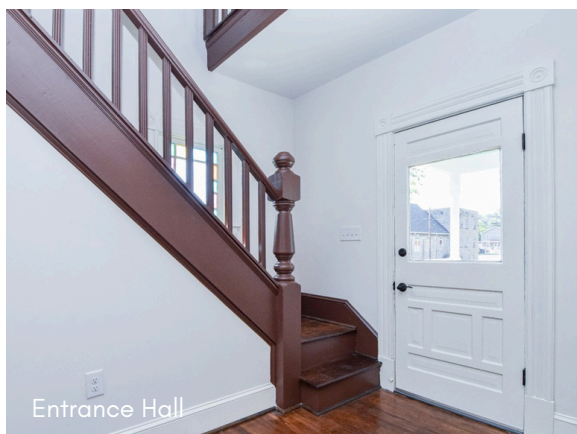


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## NEW LIFE FOR 930 STEWART AVENUE SE

This circa 1903 Folk Victorian, located in the Belmont Historic District, is now home to a low-income family of five. Vacant for many years, 930 Stewart Avenue was brought back to life through Restoration Housing's extensive rehabilitation—preserving its historic character, reconstructing the front porch, and incorporating modern systems and amenities. This is Restoration Housing's fourth project in the Belmont Historic District and Belmont-Fallon Target Area allowing for the application of Historic Tax Credit syndication and Community Development Block Grants (CDBG) allocated by the United States Department of Housing and Urban Development. Other funding was made possible through a blend of public and private funding partnerships, which helped subsidize construction costs to ensure long-term affordability for our tenants.



# \$395,000

was invested in 930 Stewart Ave. – increasing property values, creating jobs, and strengthening families and the local economy.



# THE GROVE ON PATTERSON AVENUE

This circa 1919 Colonial Revival home began construction after more than a year of planning with project partners, Carilion Clinic, Anderson Treatment, and the newly established Twelve Foundation. The project is designed to house up to 16 pregnant and postpartum women undergoing treatment for substance use disorder and their infants. Although the house was well maintained, a complete renovation is needed to bring it up to code for this use type including new mechanicals, plumbing, kitchen, bathrooms, ADA-compliant addition, and fire suppression system as well as the restoration of historic features.

Once complete in early 2025, Restoration Housing will begin their role as landlord when day to day operations are overseen by our partners.



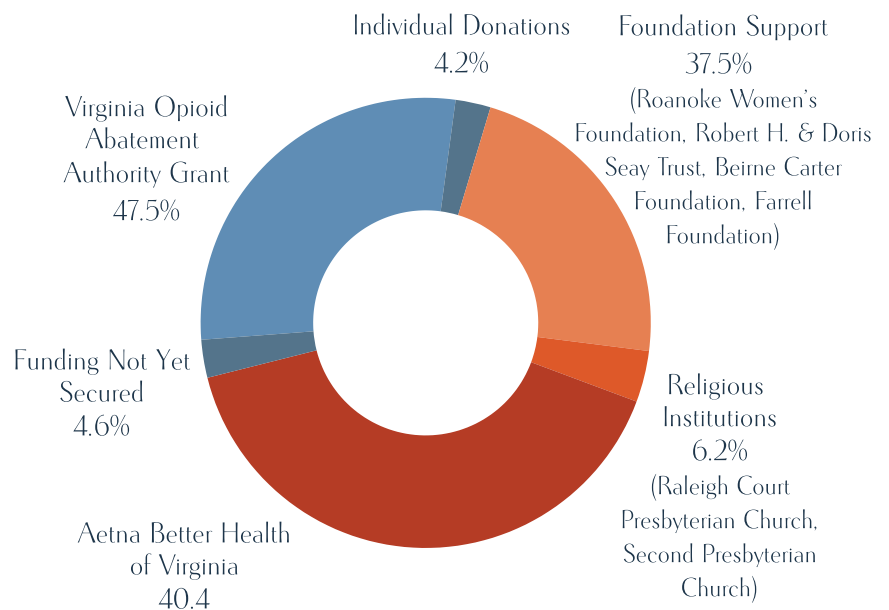
The Grove on Patterson



ADA Addition Construction



Porch Reconstruction



\$990,295

is budgeted for 1729 Patterson Avenue - creating a safe place for mothers and infants to recover and grow together.



Restoration Kick-Off with Partner Representatives

# YOU TRANSFORM OUR MISSION INTO OUR VISION

What do each of our funding needs have in common?



*Supporters like you!*



## Our Mission

To develop affordable rental properties for the benefit of under-resourced communities through the rehabilitation and stewardship of the historic, built environment.



## Our Vision

Strong, healthy, communities that are safe, affordable and dignified.



## Our Values

Dignity  
Excellence  
Community

## YEAR IN REVIEW

### February

Restoration Housing closed on 1729 Patterson Avenue through a grant from Aetna Better Health of Virginia.

### April

Volunteers came together for the Community Partnership Day to spruce up the landscaping at 930 Stewart Avenue.

### June

Restoration Housing completed construction on the 1905 Folk Victorian home at 930 Stewart Avenue.

### January

The Architectural Minute Series returned exploring the planning, preservation, and people of Restoration Housing.

### March

Trinity United Methodist Church was successfully transferred to Restoration Housing through a grant from TAP's Land Bank.

### May

Restoration Housing launched a new website with the help of long-time digital marketing agency, Firfli.







### Donate Online

Donate securely online at  
[restorationhousing.org/donate](https://restorationhousing.org/donate).



### Donate By Mail

Make checks payable to  
"Restoration Housing"



### Donor Advised Fund or Stocks

Use our Federal Tax ID # (47-  
1045682) to recommend a  
grant from your DAF or contact  
us for account information.

## WAYS TO GIVE

There are many meaningful ways to support Restoration Housing's mission. Whether through a one-time donation, scheduled giving, stock contributions, or by joining one of our signature events—The Preserve Campaign or Community Partnership Day—your involvement helps bring stable, affordable housing to our community.

One of the simplest ways to give is by scanning the QR code below or visiting [restorationhousing.org/donate](https://restorationhousing.org/donate) to donate securely online. You can schedule monthly giving and even honor a loved one with a memorial or tribute gift.

We also accept gifts of donor advised funds and stocks. For full information on our receiving institution and account number, please contact Isabel Thornton, Executive Director, at [isabel@restorationhousing.org](mailto:isabel@restorationhousing.org) or 540.797.0819.

And don't forget to be part of our upcoming Preserve Campaign – Preserving History, Serving Community. Join us on September 11 at our luncheon or join us online. To learn more and purchase tickets visit [restorationhousing.org/preserve](https://restorationhousing.org/preserve).



## YEAR IN REVIEW

### August

Construction kicked off at  
at 1729 Patterson Ave.  
with our programmatic  
partners including The  
Twelve Foundation.

### October

Truist Bank graciously  
donated materials and  
volunteer labor to  
construct a fence at 326  
Dale Avenue.

### December

Restoration Housing's 10<sup>th</sup>  
property in 10 years at 319  
Dale Avenue in the  
Belmont Historic District  
was announced.

### July

Restoration Housing  
celebrated 10 years of  
service to the Roanoke  
Community with an event  
at Trinity Commons.

### September

Restoration Housing  
hosted its 6<sup>th</sup> Annual  
Preserve Luncheon  
celebrating a  
#DecadeOfDifference.

### November

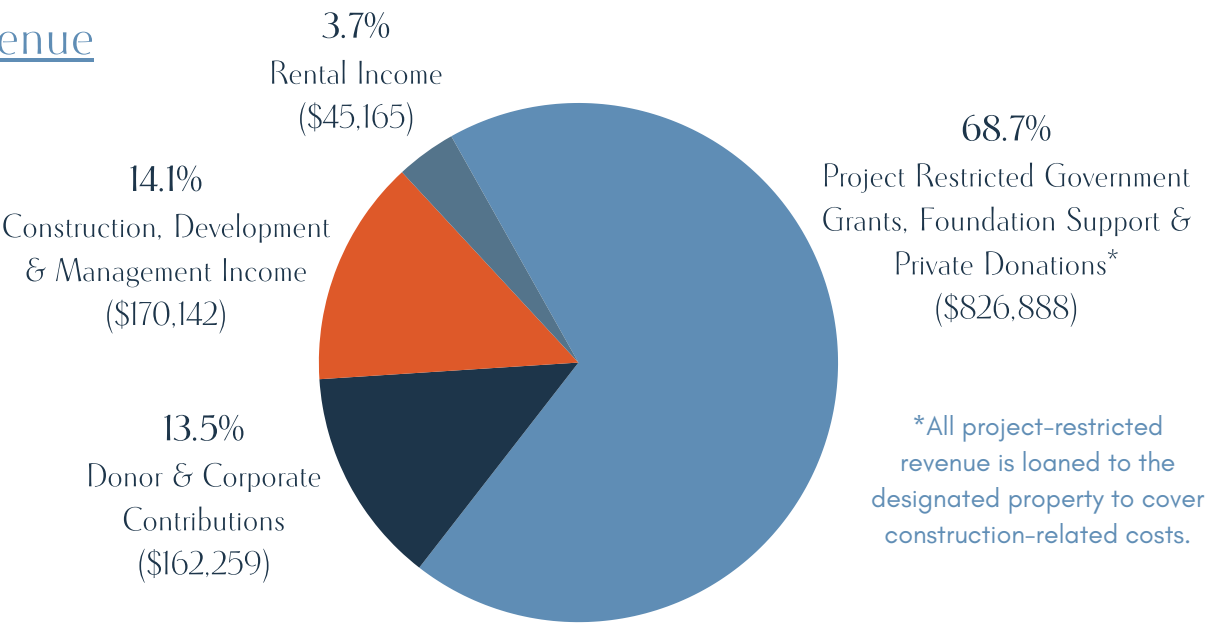
A Hard Hat Tour of  
construction progress and  
future plans was  
conducted at 1729  
Patterson Avenue.



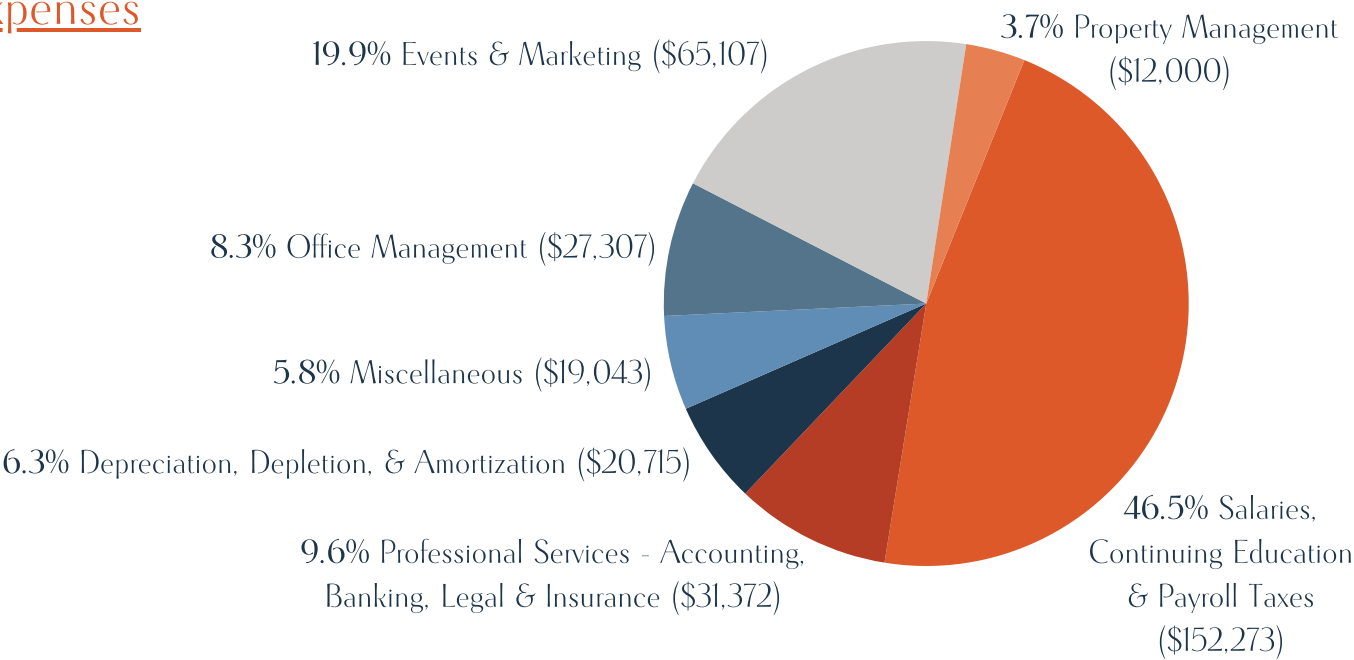
# FINANCIAL OVERVIEW

The associated charts represent Restoration Housing’s fiscal year from January 1, 2024 to December 31, 2024. Restoration Housing’s current 990 may be viewed at [www.restorationhousing.org/about](http://www.restorationhousing.org/about).

## Revenue



## Expenses





# LOOKING AHEAD TO 2025



## Construction Launch

Restoration Housing will begin construction on fifteen affordable rental units for seniors in the 1922 annex of Trinity United Methodist Church while preserving the 1903 Worship Hall as gathering space and 3<sup>rd</sup> Street Coffeehouse as-is. This project is an investment of \$3,301,700 into our community and is slated for completion in Spring of 2026.



## COMMUNITY PARTNERSHIP DAY

### Volunteer Next Year

Restoration Housing hosts its annual Community Partnership Day at the end of National Volunteer Week each year. Get your hands dirty in the spirit of giving back! In just one morning, we completely transform the yard of our most recent project by removing overgrown brush, installing new plants, and laying a whole lot of mulch! Make plans to join us next year!



## PRESERVE CAMPAIGN

Preserving History, Serving Community

### Tickets On Sale Now

Join us starting September 11 as we explore the long-term impact of safe, reliable housing on the health and resiliency of families that transcend generations. Participate in-person at our ticketed luncheon or virtually through all online platforms. This is Restoration Housing's largest annual fundraiser and we need you to make it a success! More information may be found below.



Trinity Commons



Community Partnership Day



The Preserve Luncheon

**The luncheon component of our Preserve Campaign is set for September 11 from 11:30 a.m. to 1:00 p.m. at The City Market Building's Charter Hall.** You won't want to miss this event featuring Dr. Stephen Loyd - an Internal Medicine/Addiction Medicine physician and the inspiration behind Michael Keaton's character in Hulu's adaptation of Beth Macy's novel *Dopesick*. He'll help us explore the inextricable link between stable housing, maternal mental health, and early childhood development. Tickets may be purchased through August 28 by using the QR code to the right or visiting our campaign page at [restorationhousing.org/preserve](https://restorationhousing.org/preserve).











The Preserve Luncheon at Charter Hall



Construction at 930 Stewart Avenue







RESTORATION  
HOUSING

1116B Main Street, SW  
Roanoke, VA 24015

NONPROFIT  
ORGANIZATION  
U.S. POSTAGE  
PAID  
PERMIT No. 155



# RESTORATION HOUSING

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Web: [restorationhousing.org](http://restorationhousing.org)

Social: [@restorationhousing](https://www.instagram.com/restorationhousing)