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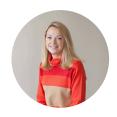
A MESSAGE FROM THE EXECUTIVE DIRECTOR

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!

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Isabel Thornton, Executive Director Restoration Housing



Erin Ashwell
Partner, McGuire Woods

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

Richard Hedley Treasurer CPA, Brown Edwards

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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

- 99

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





\$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!

66

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 Blackbaud 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

Virginia Housing

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 Baldridae

Elizabeth Barbour Vickie Barrow Donna Batzel

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Margaret & Luthur Beazley Anne Beckett

In honor of Alison Blanton

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In honor of Maribeth Mills Kevin & Kristine Bertholf Judy Bishop Ted Blain

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Cynthia & Mark Lawrence Anna Lawson Dodi Lawson Pat Lawson Whitney Leeson Susan & Sander Leivy Megan Lemmond Armistead Lemon In honor of Erin Ashwell

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Catherine & Tack Richardson Jonathan & Heather Richardson Travis & Angela Ringstaff

Molly & Matt Roberts Amanda Robinson

Mary Rossi Tim Rowe

Bill & Beth Rutherfoord Tom & Jeannie Rutherfoord Walton & Molly Rutherfoord

In memory of Douglas Butler June Rutherfoord

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Angie Williamson & Alex King Bart & Lynn Wilner

David & Mary Ann Wine Don & Ellen Witt Jeffrey Wood Melissa Woodson Lee Woody

Katherine & Noel Zaragoza

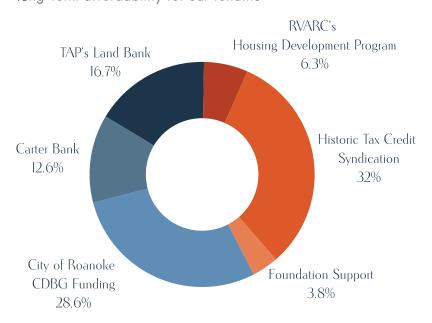
We love supporting Restoration Housing because it's so innovative restoring and preserving historically significant homes AND providing much needed affordable housing. It's just so smart!

Jess & Matt Joy



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.

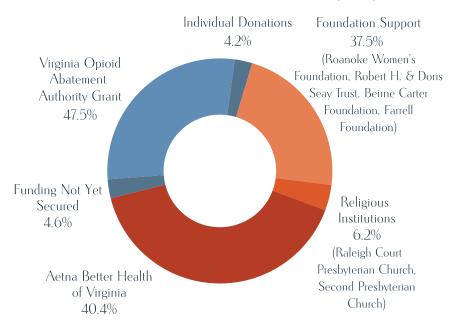






THE GROVE ON PATTERSON AVENUE

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.



\$990,295

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



YOU TRANSFORM OUR MISSION INTO OUR VISION

What do each of our funding needs have in common?





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.



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 <u>restorationhousing.org/donate</u> 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 isabelerestorationhousing.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.



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 10th property in 10 years at 319
Dale Avenue in the
Belmont Historic District
was announced.





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



September

Restoration Housing hosted its 6th Annual Preserve Luncheon celebrating a #DecadeOfDifference.



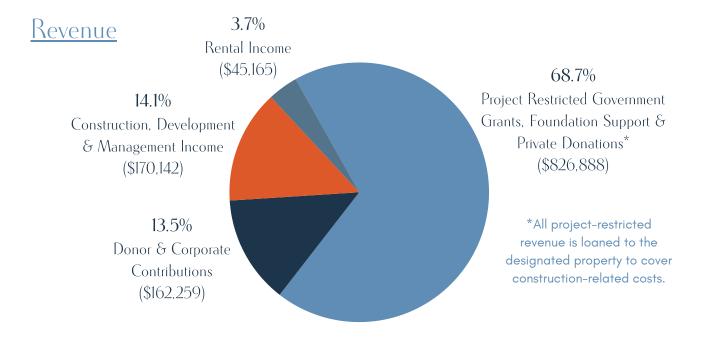


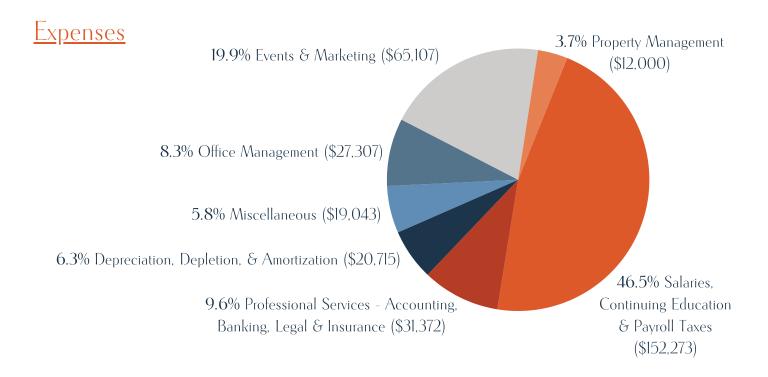
November

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.





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 3rd 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!



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.







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.

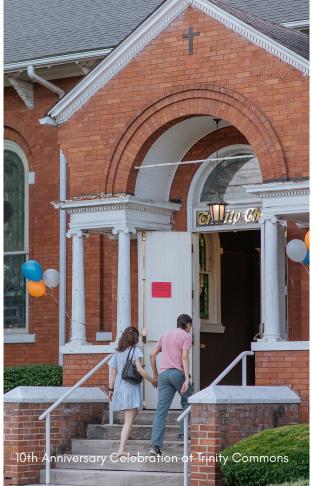


































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