

# Building Opportunities

Our 2024 report to the community  
Polk County Housing Trust Fund



# We're building a future where housing choice is for everybody

To our community,

As I look back on my first year as the Trust Fund's executive director, it is clear awareness of housing's importance to the community is rising. While others from around the country have reason to envy our more moderate cost of living and range of housing choices, even in Iowa, rising home prices – up 40% from 2020 to 2024 – have taken a toll, testing the affordability advantage we have historically counted on.



When housing costs climb, everyone feels the strain, but vulnerable people bear the greatest burden, often forced to choose between paying rent and meeting other basic needs. For 30 years, our role has been to fill the gap between the housing supply and people who deserve a safe, stable place to call home.

Time and time again, local partnership and the commitment community members share to finding solutions have made all the difference. As a supporter of the Polk County Housing Trust Fund, you have been part of that progress, and we thank you.

Providing better housing options transforms lives and lifts up the entire community. We're excited to share another year of achievements in this report. Thank you for your support – and for continuing with us on the path ahead.

With thanks,

Toby O'Berry  
Executive Director



In 2025, the Polk County Housing Trust Fund celebrates 30 years of service to the community.

## Our mission

To provide strategic leadership, expertise, and resources to strengthen communities by expanding affordable housing choices in Polk County.

## Our vision

Everyone has equal opportunity for safe, stable, affordable homes within the communities where they choose to live, work, play and learn.

On the cover: Star Lofts brought 20 new affordable housing units to the Ingersoll Avenue corridor in Des Moines, opening in fall 2024. Photo courtesy Brandon Lynch/Polk County.

# About the Polk County Housing Trust Fund

The Trust Fund is the comprehensive planning, advocacy, and funding organization for affordable housing in Polk County, Iowa.

We propel Greater Des Moines' effort to ensure everybody has equitable housing access. We allocate community funds to increase and improve the inventory of affordable places to live. And we fund support services to help people find and keep their homes.

## What sets us apart?

### Dozens of local housing leaders guide our work

PCHTF's committees assess proposals from both for-profit and nonprofit groups addressing local needs, recommending funding for those with the greatest impact. Our diverse board and committees ensure a range of community perspectives guide our decision-making.

### Our flexible funding follows the need

The Trust Fund actively seeks to amplify the results of other funding sources. That means we often provide a crucial piece of funding support that binds other resources together and creates a viable solution.

### We stay grounded in the data

We rely on close analysis of data from a variety of sources to keep up to date with the housing market and community needs. We make sure projects we fund align with both.

## Inside our annual report

**Issued in December 2024  
for the year ending June 30, 2024.**

### Program highlights

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### Discover more online ↗

Look for links to online resources marked with this arrow symbol or QR codes to scan for more online.

# Outreach and education



## Housing Matters Symposium focuses on reforms needed to meet America's significant housing shortage

This year the Trust Fund's Housing Matters symposium welcomed Jenny Schuetz, senior fellow with Brookings Metro, to look at solutions to a national housing shortage she estimated at around 3.8 million homes.

One key message was how local zoning and regulatory policies can prove overly restrictive in allowing housing to be built where it is needed.

"If we step away from the neighborhood level and the city level to think about what these restrictions on [housing] supply are doing to our regional economy, our state economies, our national economy—it's simply holding back growth," Schuetz said. "We know that employers can't hire and retain workers as well when housing is expensive, so this is an economic development and competitiveness issue."

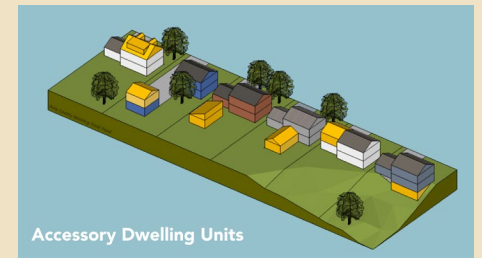
We also welcomed Dan Emmanuel, research manager with the National Low Income Housing Coalition who delivered a clear reminder that it's the people with the fewest resources who face the toughest search for a place to live. He pointed to the continued need for federal investment in housing choice vouchers and other assistance for the most vulnerable renters.

A panel of local experts underscored the point by talking about the difficulty seniors on a fixed income, people with disabilities, and those earning hourly wages face when finding a place to live in our community.



**Discover more online** ↗  
Watch the full version of Jenny Schuetz's keynote address.

**Advocating at all levels:** In March, Trust Fund staff traveled to Washington D.C., representing Iowa in the National Low Income Housing Coalition's largest-ever Housing Day on the Hill highlighting the importance of federal investments that support housing stability.



**Accessory Dwelling Units**, smaller homes that share a lot with a larger single family home, are gaining attention as a new housing option that meshes well with existing neighborhoods. The Trust Fund conducted a regional survey of cities' policies for allowing ADUs and shared our findings with ADU facts at [pctf.org/adu](https://pctf.org/adu).



## Honoring the historic Center Street neighborhood

On October 5, 2024, over 100 community members gathered to dedicate the State of Iowa's 53rd historical marker honoring the historic Center Street neighborhood on the campus of Iowa Methodist Medical Center in Des Moines.

Often referred to as a "lost" hub of Black culture and life in Des Moines, Center Street neighborhood was, in fact, intentionally demolished amid the tide of government Urban Renewal programs and the arrival of the freeway in the 1960s.

State Rep. Ruth Anne Gaines described her experience during the time the neighborhood was demolished. "I went away to school in 1965, and when I came back in 1970, Center Street was gone. And it broke my heart. And I always say when someone says to me, 'Do you know anything about Center Street?' I say, 'Yes. It was a place where Black people could feel free, could

feel loved, could feel fellowship, and feel that they were in their own element.'"

Numerous efforts have been and are being made to tell the Center Street story and ask the community to remember its responsibility for inclusive decision-making in the future. The dedication ceremony included numerous calls to action for the community to continue to share Center Street's story and not let its memory fade away.

*The Trust Fund gratefully acknowledges the partnership of UnityPoint Health, the Community Jazz Center of Greater Des Moines, the State Historical Society of Iowa, the William G. Pomeroy Foundation, and the numerous neighbors and volunteers who supported the marker project.*



Discover more online 

UnityPoint produced a highlight video of the dedication event.



**Lighting the Way to Homeownership Opportunity:** Homeownership is an important pathway to financial security and generational wealth; unfortunately, our region continues to have large racial gaps in homeownership opportunity. To support additional collaboration to narrow these gaps, the Trust Fund and numerous partners teamed up to create new homeownership resource guide and video series. View these resources at [affordablehomeownershipdsm.org](https://affordablehomeownershipdsm.org).

**Analysis of Impediments to Fair Housing Choice:** The Trust Fund was pleased to help create the region's latest fair housing action plan in collaboration with Polk County, and the cities of Des Moines and West Des Moines. The plan examines barriers to housing equity and opportunity in the community. Almost 2000 community members across our larger 6-county region shared feedback for the plan in a survey, affirming the top priority of adding more affordable housing units to advance regional housing equity. Read the plan online at [www.dsm.city/barriers](https://www.dsm.city/barriers).

# Development Funding



Adding to and improving the region's supply of affordable homes is one of our most important responsibilities. PCHTF allocates funds for housing development provided by Polk County and the State Housing Trust Fund. These dollars help fill critical funding gaps for housing development, helping to spur the addition of quality, affordable homes our neighbors need.

Throughout the year, our development committee reviews applications for funds according to a housing allocation plan we publish annually at [PCHTF.org/apply7](https://pchte.org/apply7).

The following categories reflect FY2024 awards approved by the PCHTF Board of Directors.

## Capacity building/ homelessness assistance

Supports programs that produce or preserve affordable units in the region's supply.

- Primary Health Care, \$60,000 for Centralized Intake of the county's homelessness system and housing navigation services to unhoused people.
- Anawim Housing, \$40,000 to support permanent supportive housing programs in the community.

## Affordable homeownership

Supports programs to assist low- and moderate-income residents in buying safe, well built, affordable single family homes in Polk County.

- Greater Des Moines Habitat for Humanity, \$285,000
- HOME, Inc., \$120,000

## Rental development

Supports and funds additional safe, well-built affordable rental housing units in Polk County.

- Townhall Associates, LP, 170,871.58, for Townhall Apartments, a 29-unit low income housing tax credit project planned for the Sixth Avenue Corridor in Des Moines. The project was awarded a total \$700,000 including American Rescue Plan Act funds listed later in this report.

PCHTF committed funds to two other projects, Healey Pointe and Valley Ridge, pending approval of applications for Low Income Housing Tax Credits, which the projects did not receive. Funds from these PCHTF awards will be reallocated to other projects in subsequent funding rounds.

## Capital improvements

Sustains the affordability and viability of rental units for low income people.

- Ingersoll Park Apartments, \$33,000 to support replacement of windows in a 1950s-era apartment building on Ingersoll Avenue, in return for which the owner placed affordability restrictions on 6 units to rent to households with incomes at or below 50% AMI for 10 years.

## Technical Assistance

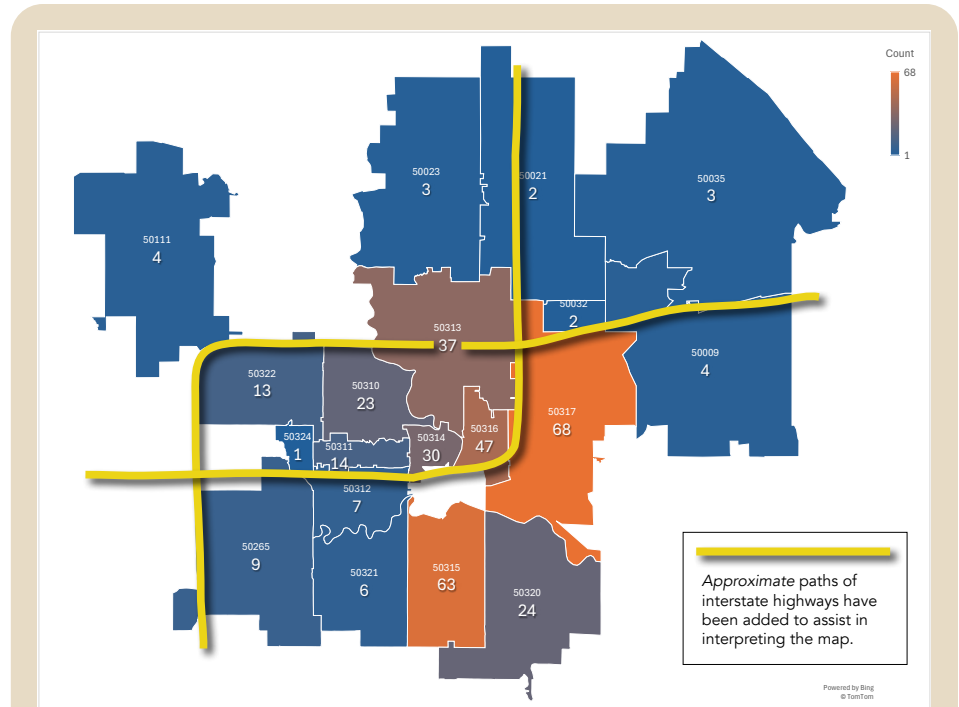
Supports affordable housing planning and facilitates organizations that sponsor such housing.

- NTONTAN LLC, \$10,000 to support pre-development expenses of Townhall Apartments.
- City of Des Moines, \$5,000 to support the study of viability of a community land trust (CLT) serving Central Iowa.
- City of Des Moines, \$5,000 to support the Analysis of Impediments to Fair Housing Choice, including a community survey to determine the local need for housing programs and input on how future housing resources should be allocated.

## Owner-occupied repair

Supports programs that offer home repair to low- and moderate-income households to sustain the affordability and viability of their homes and maintain a safe and environmentally healthy housing stock across communities.

- City of Des Moines, \$150,000
- Greater Des Moines Habitat for Humanity, \$100,000
- Polk County Public Works - Emergency Repair Program, \$225,000
- Polk County Public Works, Weatherization Program, \$200,000
- Rebuilding Together of Greater Des Moines, \$75,000



**Repairing homes across the county:** Owner occupied repair programs help support safe, stable homeownership by improving the health, safety and accessibility of homes. To give an overview of where owner occupied programs we fund do their work, we tallied addresses served by our funded partners in FY2024, which are shown by zip code on the map above. Homes served span a large part of Polk County. More heavily served zip codes in Des Moines tend to have large numbers of older homes in need of repair. For the 361 addresses represented on the map, our funded partners reported the household's income was 30% or less of the area median in about 68% of cases.

To learn about owner occupied repair programs, visit [pcht.org/oor/](https://pcht.org/oor/).

This map should be considered an estimate. It displays addresses served by funded partners for which our portion of the repair cost was paid out in the Trust Fund's 2024 fiscal year ending June 30, 2024, so it is not a complete view of funded programs' activities in that time period. De-duplication of addresses on some itemized payment records was counted manually.



Hawthorne Pointe



Star Lofts



Discover more online ↗  
Video tour of Star Lofts,  
one of the projects this  
fund has supported.

## Polk County's ARPA investment keeps opening new doors

In April 2022, the Polk County Board of Supervisors made [a landmark \\$15+ million investment](#) of federal American Rescue Plan Act funds to the Polk County Housing Trust Fund. As this report is issued, \$12 million from that fund for new rental development has been fully allocated.

Projects funded by this transformative program (some of which were in last year's report annual report) include 376 units of income-restricted housing at or below 60% of area median income (AMI) at properties with offer 473 units total.

**Hawthorne Pointe**, developed by The Commonwealth Companies, features 1, 2, and 4-bedroom floor plans in Bondurant. Its 40 units are restricted at 40% and 60% of the area median income, with some market-rate units. Property includes amenities like in-unit laundry, a community room, and playground. Award: \$1.5 million.

**Evergreen Trail** includes 1, 2 and 3-bedroom apartments with senior and non-age-restricted options across three locations in Des Moines. All 26 units are restricted to 60% AMI. Community Housing Initiatives is upgrading mechanical systems and finishes to preserve affordability. Originally built between 1980 and 1985, these buildings are receiving substantial improvements. Award: \$762,416.

**Monarch Apartments**, developed by Anawim Housing, will offer 42 permanent supportive housing units with in a converted Des Moines hotel, prioritizing residents who were previously homeless or at substantial risk of homelessness. Following housing-first principles, the property will provide 24/7 support with two live-in peer staff and strengths-based case management. Award: \$1,878,933.58.

**AHEPA 192-IV** will provide 90 apartments for low-income seniors aged 62+ in Des Moines next to Southridge Mall. Managed by AHEPA Senior Living, it includes rental assistance under the federal HUD 202 program. The property will also offer services for daily living needs and social engagement. Award: \$1,125,000.

**The Townhall** on the Sixth Avenue Corridor in Des Moines will include 29 affordable apartments in two buildings, with one housing a food hall and another restoring the historic North Des Moines City Hall with a coffee shop. Expected completion: late 2026. Developed by Ntontan LLC and Newbury Living, the project promotes housing, economic empowerment, and community engagement. Award: \$529,128.42.





## County leadership widens options for housing development

To maximize potential for adding new affordable housing, sometimes our community needs to be able to act quickly to secure property for housing development. A source of lower interest short term financing can also help make sure community investments in affordable housing go as far as possible, especially considering how higher interest rates and development costs have been a challenge recently.

The Polk County Board of Supervisors had these ideas in mind when, in addition to creating a special \$12 million American Rescue Plan Act fund for developing housing, they provided PCHTF \$3 million to create a revolving loan fund to provide critical shorter term funding options to support housing development.

In FY2024, the PCHTF board of directors approved program guidelines to offer this new fund into the community and then approved the first revolving loan agreement to support the development of new affordable homes by Greater Des Moines Habitat for Humanity with \$500,000 in short term financing that will be repaid as homes are sold.

## Workforce housing remains top of mind in Greater Des Moines' vision plan

In January, leaders from across the Greater Des Moines region gathered to celebrate the announcement of the [Capital Crossroads Roadmap to Opportunity and Prosperity for All](#), an updated version of the region's vision and action plan.

Regional collaboration to increase the supply of workforce housing near jobs and affordable for hourly wage earners remains a key priority in the new plan. The Trust Fund leads a Capital Crossroads-aligned initiative called **Here We Grow** that lifts up proven strategies to add workforce housing across the region.

The initiative focuses on three areas:

- Zoning and land use reforms that can help local communities thoughtfully craft regulations that support additional and much needed housing development.

- Regional assessment and preservation of existing affordable housing stock, recognizing that housing affordability is a shifting picture and standing still can mean losing ground.
- Economic development and local incentives for housing that can maximize local investments to most effectively reach the region's goals.

This year, the initiative has held listening sessions and community trainings around the region to prompt discussion about regional workforce housing strategy and has several exciting projects underway to contribute to the region's housing progress in 2025.

To learn about Here We Grow, visit its website, [HereWeGrow.city](#).

# Community Investment



Thanks to supporters like you, the Polk County Housing Trust Fund provides grants to programs that help people find and keep housing they need and improve their financial stability and wellbeing. Funded programs fill critical gaps in our community in several areas:

- Homeownership education
- Resident services
- Housing-focused case management
- Supportive housing
- Housing justice

Funds we award through this program come from private contributions from across the community through our annual investment campaign now called **Navigating Housing Together**. Competitive funding awards are recommended by our Community Investment committee (formerly Programs and Supportive Services) and are approved by the PCHTF Board of Directors.

Funds we raise from this effort do not fund PCHTF operations. That means 100% of funds raised are granted back into the community.

To learn more about this initiative, or to find out how you can contribute, visit [pcht.org/navigate/](https://pcht.org/navigate/).

## 2024 SUMMARY OF IMPACT

Thanks to supporters like you, funded organizations reported these results last year:

1038

local households found permanent housing and 12 purchased new homes

419

new job placements, with 1005 households increasing their income

173

evictions prevented and 7 foreclosures prevented

In 2024, we awarded **\$400,000** to community organizations for programs they will deliver in the coming year.

Organization - Program Name	Amount awarded
Anawim Housing – Supporting Tenants and Housing Retention Program	\$85,000
CommonBond Communities - Des Moines Resident Services	\$20,000
Families Forward - The Home Connection	\$25,000
HOME, Inc. - Housing Counseling Program	\$20,000
Iowa Homeless Youth Centers - Homeless and At-Risk Youth Project	\$70,000
Iowa Legal Aid - Polk County Housing Stability	\$30,000
Oakridge Neighborhood - Family and Workforce Services	\$65,000
Primary Health Care - Client Assistance Program	\$25,000
Primary Health Care - Landlord Mitigation	\$20,000
The Beacon - The Graduate Support Program	\$20,000
YMCA Supportive Housing - Graduate Program	\$20,000
<b>TOTAL \$400,000</b>	

# NAVIGATING HOUSING TOGETHER

These grants are only possible because of community contributions to the Trust Fund's annual campaign, which now has a new name: **Navigating Housing Together**.

Get involved at [pcht.org/navigate/](https://pcht.org/navigate/).

Your support builds community programs that transform lives



“Polk County Housing Trust Fund has been such a solid funder over the years; they really understood and believed in housing navigation from the beginning.”

— Shelby Ridley  
Primary Health Care

“Their support has not only allowed us to improve our existing programming, but also allowed us to implement new, creative ways of helping others, like bringing in new staff members with diverse backgrounds or bilingual case-workers to assist and meet the needs of our newly arrived communities.”

— Almardi Abdalla  
Oakridge Neighborhood





**STABLE  
STEADY  
STRONG**

INVESTING IN A STRONGER COMMUNITY FOR ALL.

Thank you to these investors of the **Stable Steady Strong** initiative from July 2023 through June 2024.

Going forward, the Trust Fund continues this important effort with its new name, **Navigating Housing Together**.

Get involved at [pchtf.org/navigate7](https://pchtf.org/navigate7).

Andersen Windows	Easter Family Fund	Keerti Patel	Randall and Janis Van Ahn Innis
Angie Arthur	EMC Insurance Foundation	Kelly and Toby O'Berry	Renee Hardman
Ashley Ezzio	Ena Babic Barnes	Kendyl Larson	Sara Hopkins
Baker Group	First National Bank	Kevin Ridout	Sidekick Development
Bank of America	Fred & Charlotte Hubbell Family Charitable Fund	Koester Construction Company, Inc.	Simonson & Associates Architects
Bankers Trust	Great Southern Bank	Kuuku Saah	Stephanie & Tim Murphy
Beth Wilson	Greater Iowa Credit Union	Lance and Joleen Henning	The Weitz Company
BMO Financial Group	GreenState Credit Union	Lori Kauzlarich	TJ Brand
Brandon Beecham	Harvey and Barb Giller	LSB Foundation	Tom and Pat Wollan
Caroline Levine	HPM Investments Inc./Denny Elwell Company	Luis Montoya	Troy and Angie Thompson
Carrie Woerdeman	Hubbell Realty Company	Mandi McReynolds	U.S. Bank
Central Bank	Iowa Credit Union Foundation	Matt Hauge	VisionBank
Central State Bank	Iowa State Bank	Mollie Giller	Wells Fargo
Clara Bergan	Jodie Stephens	Nathan Drew	West Bank
Cole McClelland	Joelyn Jensen-Marren	Nathan Simpson	William C. Knapp Charitable Foundation
Community State Bank	Jordan Oster	Nationwide Foundation	Windsor Heights Lutheran Church
Conlin Family Fund	Joyce Bruce	Patty & Jim Cownie Charitable Fund	
Corey and Suzanne Mineck	Julian Neely	Patty and Jim Cownie	
Cutler Development	KADING	Quinlan Riser	
Cynthia Latcham	Kathryn and Creighton Cox	Ralph & Sylvia G Green Charitable Foundation	
David Teachout			
DMARC			

# The Trust Fund's team



The Trust Fund began celebrations of our 30th anniversary year in July, 2024 with a special reception at Big Grove Brewery in Des Moines. It was a chance to get a rare all-staff photo (at top) as well as to see numerous valued community partners.

## Board of directors

Ena Babic Barnes, Iowa Credit Union Foundation  
TJ Brand, Community State Bank  
Angela Connolly, Polk County Board of Supervisors  
Creighton Cox, Greiner Construction  
Jeff Damman, Central Bank  
Nathan Drew, Drew Realty  
Rachel Flint, Hubbell Realty  
Jim Gorsche, Corteva  
Sara Hopkins, Sara Hopkins Real Estate Team  
Junior Ibarra, Ibarra Real Estate Group  
Cynthia Latcham, Anawim Housing  
Josh Mandelbaum, City of Des Moines  
Cole McClelland\*, Bankers Trust Company  
Suzanne Mineck, Mineck Advisors  
Luis Montoya\*, DART  
Lindsay Rone, Green State Credit Union  
Kris Schechinger-Camper\*, Nationwide Foundation  
Nathan Simpson, Primary Health Care  
Jay Singleton, Wells Fargo Home Mortgage  
Jodie Stephens, Federal Home Loan Bank of Des Moines  
Steve Van Oort\*, Polk County Board of Supervisors

\* Denotes officers

## Staff

Johnny Alcivar, director of research, planning & compliance  
Cyntechy Boduo, media production intern  
Toby O'Berry, executive director  
Lori Kauzlarich, associate director  
Matt Hauge, director of communications and outreach  
Julian Neely, director of advancement and community investment  
David Teachout, administrative coordinator  
Mark Thompson, director of housing development

## With our thanks—

The Trust Fund also thanks these board members who completed their terms of service in 2024:

Frank Cownie  
Tina Hadden  
Renee Hardman  
Joelyn Jensen-Marren

# Demographic representation

The Polk County Housing Trust Fund is committed to cultivating leadership that represents the communities we serve. To understand the degree to which this commitment is realized, we ask members of our board, staff, and volunteer committees to voluntarily self-disclose certain demographic information each year. This year, 97% did so.

## Race & ethnicity

	PCHTF	Polk County
White alone	83%	74%
Black/African American alone	12%	7%
Hispanic/Latino	3%	9%
Asian	0%	5%
Native American/ Pacific Islander	0%	0%
Two or more races	2%	4%

May not sum to 100% due to rounding. Hispanic/Latino includes people of any race. Polk County data is from the ACS 2022 1-year estimate for Polk County.

## Born in the US

	PCHTF	Polk County
Yes	85%	89%
No	15%	11%

## Gender identity

	PCHTF	Polk County
Female	51%	50%
Male	47%	50%
Did not respond	2%	

## Lived experience in housing insecurity

	PCHTF
Yes	10%
No	88%
Did not respond	2%

Participants were asked to self identify on their lived experience with housing insecurity which was defined as the respondent or their household experiencing significant difficulty paying for housing at any point in life, or having been evicted or foreclosed upon.

# Funding and financial information

## Where our funds come from

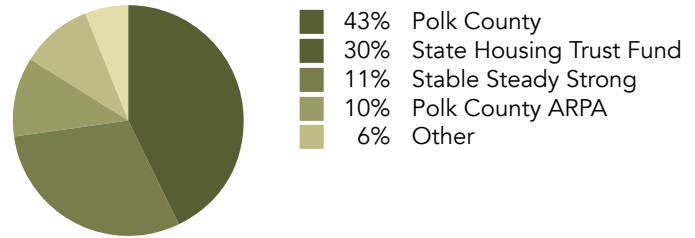
The Trust Fund is a qualified Local Housing Trust Fund defined in Iowa law. The State of Iowa funds affordable housing through the State Housing Trust Fund which are granted to local groups like PCHTF. Due to the large population we serve, Polk County Housing Trust Fund is the largest recipient of these state funds.

Polk County's government is our largest funder. The Supervisors originally formed and funded the Trust Fund in 1995, and their support funds the largest share of our operating costs. Thanks to the support provided by the Polk County Board of Supervisors, all of the funds we raise through our **Navigating Housing Together** investment campaign can be re-granted into the community as Community Investment (CI) grants.

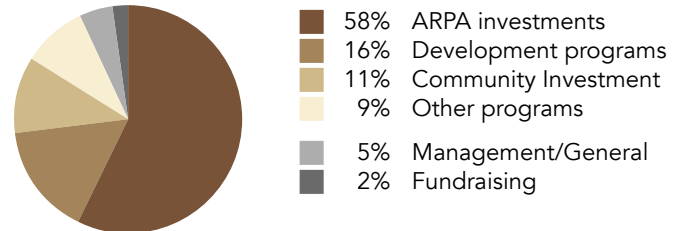
This year, our expenses are substantially higher than income - a reversal of last year's annual report. This is because Polk County's allocation of \$15+ million in American Rescue Plan Act funds (including \$12 million for investment in housing development) arrived at the Trust Fund in a lump sum in the 2023 fiscal year but is now being paid out over multiple years. We disbursed another \$4.5 million of those funds in FY2024 which largely accounts for the difference between our income and expenses.

## Financial performance

FY2024 Income: \$3,498,311



FY2024 Expenses: \$7,792,268



Percentages may not sum to 100 due to rounding. Our financial statements are subject to annual audit by Denman and Company. The PCHTF board accepted the FY2024 audit on October 4, 2024.

POLK COUNTY  
**HOUSING**  
**TRUST FUND**



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at [pchtf.org/sign-up](https://pchtf.org/sign-up)



**Give**

Support safe, stable housing  
for all at [pchtf.org/navigate](https://pchtf.org/navigate)