

Rural **Ulster**
Preservation Company



More Than a Roof Overhead

Annual Report 2010

RUPCO Officers 2010

Thomas A. Collins, CCIM

President

Peter Frank, Esq.

Vice President

Henry Gleich, CPA

Treasurer

Barbara Mayfield

Secretary

Board of Directors 2010

James Childs

Hon. James Gilpatric

Richard Heese

Catherine A. Maloney

Christopher J. Marx

Patrick Paul

Carols Valencia

Advisory Council

James Economos

Stephen Finkle

Leah Gherardi

Kelly McMullen

Marjorie Rovereto

Connie Snyder



Leadership

This year at RUPCO, we look back with a sense of pride. We are proud that we have continued to accomplish a great deal with shrinking resources. We are relieved that we are still able, despite funding cuts, to meet so many of the needs of the community we serve.

Last year was a good year for RUPCO we increased our capacity to deliver services and the number of actual families we helped. We continued our work with Buttermilk Falls in Ellenville and pushed forward on Woodstock Commons despite major hurdles.

But like you, we are deeply concerned about the future. The housing crisis and the country's economic problems are inextricably linked and we do not see any near term solutions. Homes are likely to remain "under water" or worth less than owners paid. More foreclosures are imminent and unemployment and underemployment are likely to remain high.

Sadly, it appears that homeownership will become more and more difficult for first time homebuyers to achieve, rental rates will continue to increase and funding to provide services or more affordable housing opportunities is likely to become more scarce.

Here at RUPCO, we take these challenges in stride as they force everyone to re-think, re-invent and renew. As we engage in strategic planning for the future, we believe RUPCO is ideally situated to grow and change accordingly. We look forward to celebration of our 30th anniversary and to another 30 years of supporting people, creating homes and improving communities.

Thomas A. Collins

President

Kevin O'Connor

Executive Director



Supporting People

RUPCO helps people pay their rent.

In 2010, the Rental Assistance team served 1,415 households with 2,986 residents, administering \$9,362,629 in payments to Ulster County landlords. They used a wide variety of tools and programs to support a vast array of needs, including helping 55 individuals and families in crisis, 19 individuals with AIDS, 79 families in Family Self Sufficiency, eight project based unit dwellers and 13 households in the Nursing Home Transition and Diversion program.

RUPCO helps people buy homes.

Last year, we helped 55 families become first time homebuyers and delivered \$685,000 in grants. More than 1,000 people attended orientations, workshops and counseling sessions. As the foreclosure crisis continued, we helped 481 families facing foreclosure and delivered an additional \$250,000 in grant funding for foreclosure prevention. Using \$800,000 in Homeless Prevention and Rapid Re-housing funding, we assisted 1,066 families in imminent danger of becoming homeless.

RUPCO helps people maintain their homes.

With ever increasing taxes and energy costs, and incomes on the decline, home maintenance is often deferred until it dangers the housing stock. In 2010, RUPCO helped 67 low income families do critical repair work on their homes and paid \$786,066 to local contractors and vendors involved with those repairs. We did energy audits on 35 homes and delivered more than \$100,000 in NYSERDA Home Performance Grants to make the homes more energy efficient. We delivered \$400,000 in single family repair grants for Ulster County and \$200,000 in grants to make homes accessible for aging homeowners.



“We’re still in our home and still enjoying the repairs you did more than 15 years ago. Thanks for being there.”

-Anonymous Client



SUCCESS STORY

JERRY KINCH

For Jerry Kinch, 2010 was a banner year - the year he became a homeowner after many years of dreaming, planning and watching the construction of Buttermilk Falls Townhomes in Ellenville. With significant other Haydee Acebedo and daughter Alycia, the Ellenville taxi driver achieved his dream and moved into his three bedroom home in February.

"I was actually born in a house that originally sat on this site," said Kinch who grew up in Ellenville and has called it home all his life." But until I could move in here, I had been living in a trailer and hoping to get an opportunity like this." Kinch told the RUPCO team that the entire time Buttermilk Falls was being built he would drive by almost daily and think about living there. "I looked at other places," Kinch said, "but things I could afford could never pass inspections."



Among the first people to look at the units when they first opened, Kinch was more convinced than ever that this was where he wanted to live. "I took a homeownership course four years ago," said Kinch. "I started to save and got pretty excited as it was getting finished."

"We used the basement for our pool table and game room," said Kinch who loves the low cost of his electric and gas and the fact that he doesn't have to plow or shovel.

"Haydee loves the kitchen with its brand new Energy Star oven, refrigerator and dishwasher," he added. "We are warm and comfortable and love the wood floors and the rest of the design," he added.



Creating Homes

RUPCO builds new affordable housing.

In 2010, RUPCO continued efforts to market affordable and sustainable homeownership at Buttermilk Falls Townhomes in Ellenville. There, three story, three bedroom homes are Energy Star rated and virtually maintenance free. At the historic Petit House in Kingston, three of the four condos created are sold but the fourth one remains available and affordable. In Woodstock, we continued our efforts to build 53 rental homes, known as Woodstock Commons. We also provided extensive technical assistance to Rosendale as that community explored options for building new affordable housing.

Our Vision

Our vision is to be the leading agency for individuals, communities, businesses, and employers seeking comprehensive affordable housing services, and community development and revitalization initiatives in Ulster County.



Our Mission

Our mission is to create and develop affordable homeownership and rental opportunities, create understanding and acceptance of affordable housing initiative, and to foster development and revitalization for a diverse community within Ulster County.

RUPCO manages rental housing.

We help to guarantee that safe, clean and affordable rental housing is available to as many residents of the region as possible. In 2010, we managed a total of 274 homes including 138 RUPCO owned, 117 privately owned, four condominiums and 15 townhomes. Occupancy rates in the homes we managed were a remarkable 97.53% with collections at 99.55% and 100% of the 288 work orders received completed. RUPCO also made scores of homes more energy efficient during 2010 with major weatherization projects in RUPCO-owned apartments.



SUCCESS STORY

KRISTA DuBOIS

The American Dream came true for another Ulster County resident in 2010 when Krista DuBois and her children moved into their first home in Hurley. "I had it rough growing up," Krista said without a note of self pity. "I had to leave home at 15 and had no idea what was in store for me." Despite hard work as a waitress, it was tough to make ends meet. Krista was able to get rental assistance and with her Housing Choice Voucher, started a five year journey in the Family Self Sufficiency program to turn her life around.

Taking 18 credits at a time at UCCC, working as a waitress and raising her kids, Krista earned an Associates degree in Accounting. Her big break came when she landed a job with Ulster County Mental Health. She stopped unnecessary spending, cleaned up her credit report and used her income tax refunds to reduce her debts. She took RUPCO's homeownership classes and kept plugging away at her goals.

It all paid off when she found the home of her dreams – a neat split level ranch with a deck and big back yard at the end of a cul-de-sac. "I didn't go in the house at first," Krista said. "I just walked around and around the yard. Before I even opened the front door I knew this was the house for us."

"This means everything," she said as she summed up her five year journey. "This is the stability I never had. Now my kids have a place to call home without a worry of losing it. We don't have to move on a landlord's whim. They can make friends and have a place to bring them."

Krista DuBois's success story isn't just her success, but the entire community's success as well. During her lunch break from her job each day, Krista volunteers at her son's school. She joined the PTA and worked hard there too, earning the Meagher School's Community & School Service Award and becoming President of the PTA.

Eventually, Krista will return to school and become a CPA, one day, opening her own accounting firm." Being stable allows you to grow more, it allows you to give back to your community," she said. Krista is well on her way to giving back more than she ever received.



"This is the stability I never had. Now my kids have a place to call home without a worry of losing it. We don't have to move on a landlord's whim."

- Krista DuBois

Improving Communities

RUPCO helps communities revitalize their local economy.

In 2010 RUPCO continued work on New York Main Street Grants in six different communities. Rehabilitation grants for commercial properties at the core of these communities helped jumpstart other revitalization efforts. Two theater projects, Shadowland in Ellenville and UPAC in Kingston, will provide long term benefits by enhancing and preserving historic, cultural anchors that serve as the economic engine in their commercial districts. We also assisted Kingston with efforts to re-think the Kings Inn property, and provided technical assistance to the Rosendale Theater Collective.



RUPCO is a leader in greening, energy efficiency and addressing climate change

Throughout 2010, we continued our work to make everything we do greener and more sustainable. RUPCO's Green Team continued internal education and awareness efforts. Weatherization programs on our own buildings and on the aging, private housing stock increased energy efficiency. Through interaction and participation with the work of the Kingston Climate Action Planning Committee, Hudson Valley Smart Growth Alliance, Sustainable Hudson Valley and the US Green Building Council, RUPCO remained in the forefront of building, managing and operating in the most climate sensitive methods possible.

RUPCO helps improve the quality of life in our communities.

We worked closely in 2010 with community leaders who are studying and advancing new community enhancement efforts like the Kingston Complete Streets program and its related Safe Routes to Schools Steering Committee. We provided technical assistance in a variety of community land use planning endeavors, assisted Business Associations of Kingston (Uptown, Midtown and Downtown) and helped in the Town of New Paltz where a Property Tax Forum effort began re-thinking commercial rateables and overall tax structure.



Rural Ulster Preservation Company, Inc.

Statement of Activities

December 31, 2010

	UNRESTRICTED FUNDS	TEMPORARILY RESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS
PUBLIC SUPPORT, REVENUES, AND RECLASSIFICATIONS				
GRANTS:		\$ 3,303,422		\$ 3,303,422
REVENUES:				
Administrative Fees	\$ 817,430			817,430
Repaid Grants	45,035			45,035
Contribution Income	51,101			51,101
Interest Income	4,011			4,011
Late Fees	2,778			2,778
Program Income	97,677			97,677
Laundry Income	1,807			1,807
Management Fees	147,850			147,850
Management Development Fees	13,000			13,000
Miscellaneous Income	97,410			97,410
Repayment-Cost of Projects	533,854			533,854
Net Gain/Loss -Sale of Projects	(1,574)			(1,574)
Process Fees	3,200			3,200
Rental Income	676,474			676,474
Sponsorships	33,500			33,500
Total Support & Revenue	2,523,803	3,303,422		5,827,225
Development Loans				
Net assets released or restricted				
Satisfaction of Program Restrictions	3,073,440	(2,801,469)	(271,971)	
Satisfaction of Time Restrictions	15,402	(15,402)		
	3,088,842	(2,816,871)	(271,971)	
EXPENSES AND LOSSES				
Programs	4,955,811			4,955,811
Management and General	560,483			560,483
Fundraising	23,406			23,406
Total Expenses & Losses	5,539,700			5,539,700
Change in Net Assets	72,945			486,551
Prior Period of Adjustment	(145,574)			(145,574)
Net Assets as of beginning of year	5,382,252	1,887,505	1,281,192	8,550,949
Net Assets as of end of year	\$5,309,623	\$2,374,056	\$1,009,221	\$8,692,900



Activities & Honors

RUPCO staged its 8th Annual Celebrate Community fundraiser at the Senate House Museum site in historic uptown Kingston. A record number of community members joined us to support the housing cause. This June event came on the heels of the national NeighborWorks Week during which we hosted more than 70 seniors for a day long event that would teach them how to avoid scams and schemes targeted at the most vulnerable of our citizens.

HCR Commissioner Brian Lawlor delivered the Keynote Address at the annual Community Lunch event in the fall. RUPCO honored Family of Woodstock at the luncheon, for its 40 years of service to Ulster County, noting that the two organizations had developed the closest collaboration any two agencies could develop in successfully co-delivering a grant to prevent homelessness.

From January when we attended the Ulster County Multiservice Center's Martin Luther King Day ceremonies to Ulster County Board of Realtors Day and from Mid Town Make a Difference Day to the Ulster Business to Business Showcase, RUPCO was on hand working with others in the community to advocate for affordable housing concerns. We were honored in 2010 when Kathy Germain, Director of Housing Services, was named Woman of the Year by the Ulster County YWCA and when Property Management Director Theresa Walsh graduated from the Ulster Leadership Development Institute. RUPCO's own Guy Kempe, Director of Community Development, was selected to present our work in Oklahoma City at the 2010 National Main Streets Conference of community development professionals.

Of course none of this would be possible without the strong support of major corporate donors who understand the housing situation and support the work of RUPCO.

2010 Major Sponsors

**NeighborWorks®
HomeOwnership Center**
NeighborWorks America

Gable Sponsor
Citizens Bank
Ulster Savings Bank

Hearth Sponsor
M & T Bank
HSBC

Threshold Sponsor
Bank of America

Events

Canon Heyman & Weiss, LLP
Catholic Charities
Central Hudson Gas & Electric Corporation
Community Preservation Corporation
Coppola Associates
Federal Home Loan Bank
Hudson Landing/AVR Development
Hudson Valley Federal Credit Union
KeyBank
M & T Bank
Mid Hudson Valley Federal Credit Union
Morris Associates, Inc.
Regan Development Corporation
Rhinebeck Savings Bank
Richard Gerentine – Jenny's Garden/
Golden View
Rondout Savings Bank
Ulster County Board of Realtors
Ulster Federal Credit Union
Ulster Savings Bank

Foundations

Rural LISC
United Way



2010 Donors

Adirondack Trailways
Alfandre Architecture
All County Structural
Inspections
Adams Fairacre
Anaconda Sports
Sandy Altomare

Joseph Ambrose
American Express
Sue Andersen
Joyce Arons Beymer
Ashokan Architecture &
Planning
Associated Aircraft Group
Elliott Auerbach

Francisca Castellanos
Catskill Art & Office
Centennial Mortgage Corp.
Chester Properties
James Childs
Thomas Frank Cingel
Citizens to Elect John Bonacic
City of Kingston
Hayes Clement
Cohen's Bakery
Commercial Associates Realty
Committee to Elect Judge
Larry Ball
Community Foundation of
Dutchess County
Jenetta Connors
Cornerstone Services
Raymond & Claire Costantino
CRSR Designs, Inc.
Darin Dekoskie
Paul DeLisio
Kathleen Dittus, Esq.
Robert J. Dittus Sr.
Dennis Doyle
Dragon Search, LLC
Terence Dungan
Dunkin Donuts
Ida & James Economos
Emerson Resort & Spa
Cathy M. Fabiano
Edward Feeney
Brian L. Findholt, Esq.
Stephen & Maria Finkle
Lou Fiorese
Edwin M. & Ruth M. Ford
Jeffrey Fredenberg
Frog Hollow Farm
Full Circle
Daniel D. Gagnon
Gary & Martie Gales
Margaret Gallagher
Gateway Community
Industries, Inc.
Kathy Germain
Michael G Germain
Paperhanging
Leah E. Gherardi

Barbara Gill
Victoria St. John Gilligan
Gilmour Planning
James & Elizabeth Gilpatric
Glasco Abstract, Inc.
Henry & Cindy Gleich
Global Dwelling Home
Assessment
Susan Goldman
Michael Groppuso
Edmund Haffmans
Darlene & Scott Hargrove
Richard Heese
Robert Hite
Susan Hoger
Holiday Inn
Home Depot
Hudson Coffee Traders
Hudson Valley Renegades
Hudson Valley Resort
Georgette Hughes
Integral Building and
Design Inc.
Jaffer Electric, Inc.
J Five Homes Realty
Michael Jordan, Esq.
Kellar Kellar & Jaiven,
Attorneys-at-Law
Jane & Paul Kellar
Joanne Keller
Guy Kempe
Patrick Kern, & Elizabeth
Holland Kern
Kimball & O'Brien PC
Ralph M. Kirk
Heidi G. Kirschner
Gerhardt Klein
Koch Group & Company, LLP
Lynn M. Kopka
Joshua N. Koplovitz
Marilyn Kostner
Richard J. Lampert
Bonnie Landi
Landmark Development
Co, Inc
John Lavalle
Joan Lawrence-Bauer

Deborah Lecce
Yolanda Lopez
Lotus Jewelry Designs
Lowe Plumbing & Heating
Lyonsville Lawncare &
Maintenance
Kelly Maclary
Malcarne Contracting
Catherine Maloney
Kathleen Mami-Moore
Richard & Margaret Mantey
Market Basket Deli
Marshall & Sterling Insurance
Christopher Marx
Robert Masonis
Jack Massaro
Maxwell's
Phyllis McCabe
McClure Construction
Marjorie McCord
Bill McKenna
Hilary Sanders-McKenna
Kelly McMullen
Sam J. Mercer
The Wine Merchant
Mohonk Preserve
Michael A. Moriello, Esq.
Mid-Hudson VIP
Madeline Miller
Alfred Minch
Mizuna
Mother Earth's Storehouse
Mountain Brauhaus
Pauline Mukozho
Nectar
Nola Gutmann Realty
NPC Temporary Services Inc
Laura O'Callahan-Ryle
Kevin O'Connor
Ellen O'Leary
Olive Garden
Panera Bread
Patrick Paul
Paw Prints & Whiskers
Cusie Pfeifer
Jeanette Provenzano
Kevin Quilty



“As a retired colorist, I know that Woodstock artists and seniors need affordable places to live and work. That’s why I’m supporting Woodstock Commons.”

- Lisa Williams
Woodstock Artist

B. J. Radell
 Elizabeth Radell
 Rage
 Raymond James®
 Sandra Rarick
 Ellen Rask
 Red Brick Tavern
 Judith M. Reichler
 Sandra C. Reid
 Resource Center for
 Accessible Living
 Arlene Reynolds
 Hugh Reynolds
 Ricciardi's Hideaway
 Tatiana Rhinevault
 Martha Roberge, Esq.
 Rondack Construction Services
 Judith Rose
 Rosita's
 Loretta Rotolo
 Roudigans
 Ruby Tuesdays
 Rudikoff Associates
 Martin Ruglis
 Ryan & Ryan Insurance
 Kevin Ryan
 Savon Party
 Savona's
 Lisa Schatzel
 Schneider's Jewelers
 Jordan Schor
 Darryl Seavey
 Ann Jean Semilof
 Jonathan Sennett
 Michael Shaughnessy
 Shuster Associates, Inc.
 Skate Time 209
 B. M. Smith
 Jim Smith Photography
 Smiths Store
 Charles Snyder
 Constance Snyder
 Sophie Sirpanlis Real Estate
 Diana Spada
 Robert Stedje
 Stella's Italian
 Steve Hubbard Real

Estate Services
 The Family of Howard
 St. John
 Stockade Tavern
 Angela Stockwell-Sweet
 Stone River Gear
 Thomas Struzzieri
 Sebastian Stuart
 Karen Sutton
 Thomas Allen Corp.
 Pat Thurston
 Timely Signs of Kingston, Inc.
 Tomo Sushi
 Tonner Doll Company
 TRUSTCO Bank
 Ugly Gus Cafe
 Ulster County Development Corp.
 Ulster-Greene ARC
 Ulster Insurance
 Ulster Performing Arts Center
 United Way of Sullivan County
 United Way of Ulster County
 Carol Urban
 Donald & Joan Van Loan
 Village Nails
 Vincenzo's
 Theresa A. Walsh
 Pat Walsh
 Warren Cutlery
 Susan Weinrich
 Eric & Rhetta Welch
 Stuart R. Werner
 Westwood Metes & Bounds
 Thomas & Hedi White
 Whitney Museum
 Lisbeth Williams
 Karen Winkle
 Kathleen Wirth
 Woodstock Percussion
 Yankee Clipper
 Jennifer Zell
 Diana R. Zucca
 Donna L. Zucca



DEBORAH WISE

When the going gets tough, the tough get going. And when opportunity knocks, Deborah Wise answers. Clichés perhaps – but these two expressions define one of RUPCO's new homeowners. And while it isn't always easy to see the opportunity in adversity, Wise's ability to do just that is what helped her achieve a life-long dream.

As a single mother of two young children, Wise always struggled to provide a stable home. But when you're renting, it's tough. "We moved five times in the last seven years," said Wise. "We had nice enough places," she added, "but the landlords would sell, or they would decide they could raise the rent really high, and then you're on the move again."

Wise, who always had a job and always worked hard, never got discouraged. But when she saw in a newspaper that RUPCO might provide help with paying her rent, she applied. "I had to wait for at least a year before I got Section 8 assistance," she said. "But things moved pretty fast after that. In the waiting room at RUPCO, I saw information about the Family Self Sufficiency program and immediately applied."

Clear about her personal goal – homeownership – Wise started saving the minute she started the program. Watching her savings get matched by her FSS grant kept her motivated. There were bumps along the way and shortly after Wise moved into her new home, she lost her job. But she never gave up and today, she is again full employed, and stable thanks to a hand from RUPCO when she needed it.



Buttermilk Falls Townhomes, Ellenville, NY

2010 Annual Report

Main Office:

289 Fair St.
Kingston, NY 12401
845.331.2140

NeighborWorks® HomeOwnership Center:

301 Fair Street
Kingston, NY 12401
845.331.9860

www.rupco.org

