



# Update

www.victoryhousing.org • Fall 2011

## *A Note From the Chairman*

I write this final note to you as chairman of Victory Housing with a range of emotions – **Pride**, **Respect**, and **Confidence**. It has been an honor to serve as chairman of this wonderful organization for the past six years. I have been doubly blessed to have served in this capacity twice during my two decades of affiliation with Victory Housing.

I take great **Pride** in the fact that in the past six years, despite budget cuts at all levels of government, a major recession which spawned a credit crunch and challenged demand for our assisted living residences, and persistent opposition to affordable housing throughout the region, Victory Housing has prospered. Here are the statistics:

- 50 percent increase in properties from 17 to 25.
- 60 percent jump in units to over 1,600.
- Expansion to southern Maryland including Charles (2010) and St. Mary's Counties (2011).
- 17 local, regional and national awards for our new communities.
- Improved financial stability despite turbulent economic times.

*Maryland Housing Secretary Raymond A. Skinner with Jack Reilly at the La Plata Manor dedication (June 2011)*



PHOTO CREDIT: STUART ZOLOTOROW



PHOTO CREDIT: VINCE COWAN

*Donald Cardinal Wuerl (center) at Victory Crest ribbon-cutting (September 2010)*

**Respect** comes from being humbled by the professional and caring staff that Jim Brown has led since joining Victory Housing in 1991. Jim and his team take a holistic approach in their development and management of affordable housing. That is, they are concerned about the long-term physical health of a community and its residents, as well as its design quality and financial feasibility.

I have strong **Confidence** in Paul Johnson as he takes the reins as our next chairman beginning in January. Among his many accomplishments, Paul was President of Marriott Senior Living Services, Inc. for 10 years, so he comes fully prepared to take the next steps forward.

I trust that every one of you will continue to support Victory Housing's mission with your many financial and volunteer contributions. Thank you for all that you do for us.

Best Regards,

John D. Reilly, Chairman

## Bozzuto Gift

Victory Housing thanks Bozzuto Management Company for its \$2,500 contribution for general operating support. Corporate contributions play an important role in providing unrestricted dollars to help us achieve our affordable housing mission and during the economic downturn of the past few years have become scarcer. Thank you, Bozzuto, and all of our corporate supporters for your continued assistance.



## Our Lady of Mercy Forward in Faith Gifts Enhance Byron House

In August, with the most recent gift from Our Lady of Mercy parish in Potomac, our campus neighbor and long-time enthusiastic supporter of Byron House, total contributions received since 2005 passed the \$122,000 mark. These contributions have paid for numerous services for the residents and for maintenance of the building. Victory Housing president Jim Brown remarked that “the extraordinary financial and volunteer support of the Our Lady of Mercy parish, dating back to the initial development of the residence in the mid-1990s, has inspired and continues to inspire all of the Byron House and Victory Housing staff and makes a daily positive difference in the life of each resident.”

## Mary’s House Residents Enjoy New Gardening Option

Thanks to the generosity of KBE Building Corporation of Columbia, Maryland, residents of Mary’s House now have a “Stand Up Garden” to allow them to easily grow all types of plants at a waist-high, easily accessible height. The gift is part of KBE’s annual “50 Ways to Make a Difference” Program. KBE’s specific focus this year was on senior housing and the healthcare sector.

## Fall Event at Malta House

Malta House (Hyattsville) is participating with the Avondale Community Association on the annual Avondale / North Woodridge Community Day on Saturday, October 1 from 2:00 – 4:00 p.m. An open house complete with free blood pressure checks and chair massages for the adults, balloon art and face painting for the kids, and food and refreshments for all will be provided.

## Count Me In!

I want to help Victory Housing provide quality affordable housing and services for senior citizens. Enclosed is my tax-deductible contribution of:

\$50    \$75    \$100    \$250    \$500    \$1,000    Other  
 Check Enclosed    Bill My Credit Card    Master Card    Visa   Card #: \_\_\_\_\_ Exp. Date: \_\_\_\_\_

NAME AS IT APPEARS ON CARD: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ NAME: \_\_\_\_\_

COMPANY: \_\_\_\_\_ TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

PHONE: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

GIFT IN MEMORY OF: \_\_\_\_\_ SEND ACKNOWLEDGEMENT TO: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

# Project Pipeline

## *Closing on Victory Oaks at St. Camillus*

In October, a closing will be held with the U.S. Department of Housing and Urban Development (“HUD”) to complete the financing process for Victory Oaks, a 49-unit apartment community for very-low-income seniors on the campus of St. Camillus parish in Silver Spring. Site work was started in August so that the parish school could open on time. Construction will be completed in Summer 2012. Here are some additional details:

### **The Project**

Victory Oaks at St. Camillus is a 49-unit (all 1 bedroom/1 bath) affordable rental housing community for very low-income seniors. It will contain generous community spaces, an arts and crafts room, a fitness center, a library with computers, a multipurpose community room, and an outdoor patio.

### **Residents/Rents**

Occupancy will be restricted to seniors at least 62 years old who have incomes at or below 50 percent of area median income. (current (2011) maximum income is \$37,150 for one-person households, \$42,450 for two-person households). Rents will be set at 30 percent of each household’s adjusted income, less a utility allowance.



PHOTO CREDIT: GRIMM & PARKER ARCHITECTS



*Rendering of Victory Oaks*

### **Financing**

- The Archdiocese of Washington provided the land for this project through a long-term land lease at a below-market rate on the campus of St. Camillus Church.
- HUD has provided \$6,884,700 in HUD Section 202 funds for construction and development.
- The Montgomery County Department of Housing and Community Affairs has provided \$1,000,000 in a subordinate, interest-free loan, as well as reduction in real estate taxes through a payment in-lieu of taxes agreement.

## *New Washington, D.C. Apartment Community Underway*

In February 2011, an affiliate of Victory Housing, working with Banc of America Community Development Corporation, completed the financing package necessary to commence construction on Victory Square, a 98-unit affordable senior community to be located at 600 Barnes Street, NE.

The site is located in the Parkside neighborhood of Ward 7 in Washington, DC, with convenient access to Interstate 295, within two blocks of a public bus stop, and within one mile of Metro’s Orange Line.

PROJECT PIPELINE CONTINUES ON PAGE 4

*Victory Square under construction*

# Victory Housing, Inc.

## OFFICERS

John D. Reilly, *Chairman, Reilly Investment Corporation*  
James A. Brown, Jr., *President*  
Kathleen McWilliams, *Treasurer, Consultant*  
John D. Spencer, CPA, *Senior Vice President/Secretary*

## BOARD MEMBERS

Valencia Y. Camp, *Department of Homeland Security*  
Christopher J. Donatelli, *Donatelli Development*  
William Gorman, *Archdiocese of Washington*  
Paul E. Johnson, Jr., *Consultant*  
Rev. Msgr. Ralph J. Kuehner, *Archdiocese of Washington*  
David McGarry, *Jones Lang LaSalle*  
Barbara Pope, *Foundation for Special Needs Housing*  
Julie A. Smith, *Bozzuto Management Company*  
Stephanie Williams, *Bozzuto Management Company*

## CORPORATE STAFF

James A. Brown, Jr., *President*  
John D. Spencer, CPA, *Senior Vice President*  
Sr. Irene F. Dunn, *Vice President, Assisted Living Operations*  
Jacqueline R. Smedley, *Director of Marketing and Management*  
Jeffrey B. Blackwell, *Vice President, Real Estate Development*  
Sharon Knuth, *Project Manager*  
Michelle Limeres, *Controller*  
Jean DaCosta, CPA, *Senior Accountant*  
Santhi D. Hewagama, *Senior Accountant*  
Nancy L. Hsu, *Senior Accountant*  
Sheethal Naik, *Junior Accountant*  
Shaina Korman-Houston, *Asset Management Associate*  
Caryn Daniel, *Office Manager*

**VICTORY HOUSING, INC. (VHI)** is a private, non-profit, IRS-approved 501(c)(3) tax-exempt organization. VHI's mission is to provide affordable housing and related social services to low- and moderate-income senior citizens and families.

## Victory Housing “Old-Timers”

One of the great strengths of Victory Housing is the long-term tenure of our staff. These employees have the experience and institutional memory to ensure that Victory Housing can continue to develop and maintain quality affordable housing, and in our assisted living residences, to provide loving care to frail seniors. During 2011, six employees will have served the organization at least 15 years, led by president Jim Brown (20 years), followed by senior vice president John Spencer (18), controller Michelle Limeres (18), senior accountant Nancy Hsu (15), and Raphael House employee Edith Avila (17) and Malta House employee Gladys Boadu (15). Congratulations and thanks to these dedicated and loyal employees.

## PROJECT PIPELINE (CONTINUED FROM PAGE 3)

Construction started in March and is scheduled for completion in Spring 2012.

Victory Square will consist of one building of four stories that will meet the Enterprise Green Communities standards. Of the 98 units, seventy-nine (79) will be one-bedroom units and nineteen (19) will be two-bedroom units. Amenities will include 25 on-site parking spaces, a large community room with an outdoor patio, wellness and fitness centers, arts and crafts room, beauty salon and a linear park adjacent to the building.

There will be a total of ninety-seven (97) low-income housing tax credit (“LIHTC”) units with sixty-two (62) units restricted to persons with incomes at or below 60 percent of the local area median income; thirty-five (35) will be public housing units; and one (1) management unit. All the LIHTC units will be restricted to persons 62 years of age and older. The public housing units will be subject to the requirements of the federal public housing program under a HUD Annual Contributions Contract.

## Workplace Campaign Codes

The 2012 workplace charity campaigns have begun. Please consider designating Victory Housing as your charity of choice in the coming year. Here are our code numbers:

- Combined Federal Campaign — 81223
- Maryland Charity Campaign — 1292

## Revamped Web Site Welcomes You

A new and improved Victory Housing web site was launched this past April. The new site has a fresher, modern look, and is easier to navigate for those seeking assisted living or affordable apartments for themselves or loved ones. Please take a look and feel free to give us any comments or suggestions on how we can make it even better. Go to [www.victoryhousing.org](http://www.victoryhousing.org).