One New Affordable Home and Five More in View at Year End!

CLAM entered 2009 with contracts to purchase two properties—a home with a second unit near West Marin School, and a buildable lot, both in Point Reyes Station. After much negotiation, the property owners cancelled the contract on the lot in June. But CLAM made up for that loss by completing the acquisition of the two-unit property in February and securing an option to purchase a four-unit apartment building in December.

The Blue House Project

On February 18, 2009 CLAM completed the purchase of 11560 Highway One in Point Reyes Station, fondly known as the Blue House Project. Contractor Terry Nordbye and his fantastic crew and volunteers completed a super-energy-efficient renovation, using Passive House methods, on the two-bedroom main house in October, and tenants took occupancy the next month.

With this project we fully applied CLAM’s mission “to create environmentally responsible affordable housing,” using the most rigorous building standard available to achieve a reduction in climate-changing carbon emissions. A sweet by-product is that the tenants have the lowest utility bills possible. You can see a photo-journal and video documenting this exciting project at the “Blue House Project” at www.clam-ptreyes.org.

The second unit on this property was too dilapidated to renovate, so in February 2010 we broke ground to construct a new one-bedroom home where it had stood. Because we could build from the ground up, we have designed this house to be the first new-construction, certified “Passive House” in California, based on the Passive House model pioneered in Europe. This house, too, will achieve a high standard of energy efficiency to reduce carbon emissions and result in very low utility bills for the tenants. You can follow the construction process at http://clam-bluehouseblog.blogspot.com.

Mesa Apartments

In December 2009, CLAM signed an Option to Purchase Agreement with the owners of the Mesa Apartments, a four-unit building at the southern end of Mesa Road in downtown Point Reyes Station. The purchase option gives CLAM until September 2010 to arrange financing for the acquisition. As of early April, CLAM has applied for a total of more than $400,000 from government programs as well as private foundations to finance this purchase. The first funder decision, for $250,000, will be finalized in early May 2010.

Shared Ownership Services

CLAM’s Shared Ownership Services help homebuyers, property owners, and investors create affordable housing through tenants-in-common, shared equity, and other shared ownership solutions. In 2009 we continued to promote affordable shared homeownership by providing information to interested tenants-in-common (TIC) homeowners.

At CLAM’s shared homeownership workshop in March, Inverness Park resident Burton Eubank told the inside story of becoming a homeowner, with CLAM’s help, by creating a successful tenants-in-common relationship. CLAM is developing a database of interested TIC buyers that can help potential partners find each other and enable us to contact people when opportunities arise. TIC resources are available at CLAM’s website (www.clam-ptreyes.org) under “Creative Solutions.” CLAM’s Shared Ownership program is supported with grants from Wells Fargo.
Third Green Home Tour

CLAM’s Third Annual Point Reyes Green Home Tour in early October showcased four very different homes with a variety of green and energy-efficiency features. At CLAM’s newly renovated Blue House, contractor Terry Nordbye delighted the crowd with a wall assembly demonstrating the extensive energy efficiency measures used in the renovation.

Mark your calendar for the 4th Annual Point Reyes Green Home Tour: Sunday, August 29, 2010. Three interesting and inspiring homes will be on the tour with demonstrations and resources to help attendees apply the learning to their own homes.

CLAM Leadership

In 2009 founding board members Susan Scott and Nancy Adess completed their second terms and transitioned to key roles on CLAM’s Property and Fundraising Committees, respectively. Marshall Livingston, who completed his second board term in 2008, continued to serve as chair of CLAM’s Property Committee. Other founding board members who continue their active participation are Susan Brayton, who serves on the Fundraising Committee, and Bonnie Fisk-Hayden, who designs most of CLAM’s written materials.

Four new board members were elected in 2009: Maureen Brayton (secretary), Jon Fernandez, Lorraine Fisher-Smith, and Rishi Schweig (treasurer). They joined continuing members Kerry Livingston (president), Nancy Vayhinger (vice president), Daniel Cordrey, and Tor Taylor.

Thanks to all these dedicated CLAM leaders who contribute extensive time, talent, and commitment to making CLAM go!

CLAM 2010 Preview

CLAM’s primary focus in 2010 is on our two property projects and staff leadership transition. The second unit of the Blue House Project, Blue2, is scheduled for completion in June, and we expect the acquisition of the Mesa Apartments to be completed by the end of the year. With these two projects completed, CLAM will have created 10 affordable homes in 5 years, right on track to meet our goal of creating 50 affordable homes in 25 years! Thanks to all CLAM members for making this possible.

Also in June, Rae Levine will step down after seven years as CLAM Executive Director to move to Seattle. CLAM received 41 applications in response to a widely posted job announcement for a new director. We expect to fill the position by the end of May to allow for overlap of outgoing and incoming executive directors as part of a smooth transition in June.

Members, Friends, and Institutional Supporters

Thanks to all who contributed to CLAM’s work in 2009! Donors contributed and pledged more than $200,000 to be used creating housing that working people can afford.

CLAM gratefully acknowledges the following members, friends, and institutional supporters whose 2009 contributions were vital for CLAM to achieve its goals. These gifts from individuals and institutional grants are making it possible to create two new affordable homes in Point Reyes Station.
Volunteers

CLAM succeeds with a small part-time staff and extensive volunteer contributions of time, talent and effort. Huge thanks to all our 2009 volunteers who worked on everything from key committee work to the renovation of the Blue House to organizing the Green Home Tour and much more. This hands-on involvement makes it possible for CLAM to accomplish so much.

Nancy Adess
Alden and Leslie Adkins
Sonja Anderson
Kevin Beck
James Bill
Sydney Bortel
Dave Brast
Susan Brayton
Christa Burgoyne
Jim Campe
Pam Campe
Catherine Caufield
Maureen Cornelia
Barry Deutsch
Mark Dowie
Burton Eubank
Jennie Eubank
Jon Fernandez
Prudence Ferreira
Andy Fessell
Sally Mays
Lorraine Fisher-Smith
Dan Morse
Carol Friedman
Ismael Gutierrez
Lowell Moulton
Bruce Hamilton
Terry Nordbye
Wade Holland
Carlos Porpata
Graham Irwin
Rishi Schweig
Colleen King
Susan Scott
Miriam Landman
Julie Shay
Ken Levin
Terry Nordbye
Sam Levin
Terry Nordbye
Barry Linder
Rishi Schweig
Roger Lippman
Nancy Shockey
Toni Littlejohn
Van Van der Maten
Van Van der Maten
Perry’s Deli/Inverness Park
Leslie Plant
North Coast Native Nursery
Gail Seneca
Moreva Selchie
Peter Waring
Kerry Livingston
Julie & James Monson
Catherine Caufield
Kathy Mayer
Caswell
North Coast Native Nursery
Kathy Munder
LauraNatsins & Peter Gradowsky
Gail Seneca
Jennifer Nichols
Moreva Selchie
Kerry Livingston
Terry Nordbye and Catherine Caufield

CLAM Board Members and Staff

Board: Kerry Livingston, President; Nancy Vayhinger, Vice-President; Maureen Cornelia, Secretary; Rishi Schweig, Treasurer; Daniel Cordrey, Jon Fernandez; Lorraine Fisher-Smith; Tor Taylor

Staff: Rae Levine, Executive Director; Bonnie Guttman, Program Assistant

www.clam-ptreyes.org
415 663-1005
P.O. Box 273
Point Reyes Station CA 94956
## 2009 FINANCIAL SUMMARY

CLAM Income and Expenses, January - December 31, 2009

<table>
<thead>
<tr>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET ASSETS, January 1, 2009</td>
<td>641,567</td>
<td>107,600</td>
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### Support and Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and donations</td>
<td>142,988</td>
<td>75,455</td>
<td>218,443</td>
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<tr>
<td>Release of restricted funds</td>
<td>117,600</td>
<td>-117,600</td>
<td>0</td>
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<tr>
<td>Note principal and interest</td>
<td>107,808</td>
<td></td>
<td>107,808</td>
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<tr>
<td>Events</td>
<td>5,834</td>
<td></td>
<td>5,834</td>
</tr>
<tr>
<td>Rental Income</td>
<td>27,950</td>
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<td>27,950</td>
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<tr>
<td>Interest</td>
<td>1,885</td>
<td></td>
<td>1,885</td>
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<tr>
<td><strong>Total Support and Revenue</strong></td>
<td>404,065</td>
<td>-42,145</td>
<td>361,920</td>
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</table>

### EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>76,617</td>
<td></td>
<td>76,617</td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td>8,631</td>
<td></td>
<td>8,631</td>
</tr>
<tr>
<td>Fundraising</td>
<td>8,209</td>
<td></td>
<td>8,209</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>93,824</td>
<td></td>
<td>93,824</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>187,281</td>
<td></td>
<td>187,281</td>
</tr>
</tbody>
</table>

| CHANGE IN NET ASSETS (2009)          | 216,784      | -42,145                | 174,639 |

| NET ASSETS, December 31, 2009        | 858,351      | 65,455                 | 923,806 |

### Statement of Financial Position, December 31, 2009

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUPPORT &amp; REVENUE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash equivalents</td>
<td>197,265</td>
<td>65,455</td>
<td>262,720</td>
</tr>
<tr>
<td>Cash in Reserve Accounts</td>
<td>25,000</td>
<td></td>
<td>25,000</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Deposits</td>
<td>125</td>
<td></td>
<td>125</td>
</tr>
<tr>
<td>Property &amp; Equipment, NET</td>
<td>1,215,813</td>
<td></td>
<td>1,215,813</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>1,438,203</td>
<td>65,455</td>
<td>1,503,658</td>
</tr>
</tbody>
</table>

| LIABILITIES & NET ASSETS         |              |                        |       |
| Accounts payable                 | 0            |                        | 0     |
| Security Deposit                 | 2,850        |                        | 2,850 |
| Notes Payable                    | 577,002      |                        | 577,002 |
| **TOTAL LIABILITIES**            | 579,852      |                        | 579,852 |
| NET ASSETS - Unrestricted        | 788,718      |                        | 788,718 |
| NET ASSETS - Operating Reserve   | 69,633       |                        | 69,633 |
| NET ASSETS - Temp. Restricted    | 65,455       | 65,455                 | 65,455 |
| **NET ASSETS**                   | 858,351      | 65,455                 | 923,806 |
| **TOTAL LIABILITIES & FUND EQUITY** | 1,438,203    | 65,455                 | 1,503,658 |