

REF.

PARTNERS

2010

PARTNERS IN HOUSING
ANNUAL REPORT FOR 2010

2010 was a year of RENEWING and RECOMMITTING. It was not a year for expansion, nor tremendous growth. On the contrary; Partners had ended management of two apartment communities owned by others—Unity Park and Park Place—to focus instead on the properties we own. With 11 communities (and more than 600 housing units) in the Indianapolis area, we have plenty on our plate.

RE-EVALUATING . . .

Partners took a hard look at those 11 properties and what needed to be done to maximize them for residents. We also turned a focused look on our partnerships, to strengthen and energize the relationships that benefit our residents most. Service partners are important to Partners in Housing because they help residents stay on track to become productive members of society after leaving homelessness.



A community garden at Mozingo Place provides vegetables and natural beauty for all residents there... as well as pride and exercise for those who choose to participate in its care.

RENOVATING . . .

Most of Partners properties are historic buildings: perfect for our purposes, however, older buildings require additional upgrades to keep them functional. When Partners renovates a building, we do so with long-term goals of effectiveness and efficiency.

In 2010, Partners did not add a media room or hot tub; we did not install travertine floors or granite countertops. Instead we created community rooms at our Crown Pointe and Orleans properties. While not extravagant, these are resident gathering spaces that host holiday parties, meetings, and other activities critical to meeting the needs of our residents.

REPAIRING . . .

Any rental property owner will tell you it takes money to maintain a rental unit. As with all apartments, they are subjected to wear and tear that amounts to a heap of work. Partners made repairs and renovations at Guerin, Gladstone, Linwood Manor, Crown Pointe, Orleans, and St. George, in addition to regular maintenance at all properties. From roofs to kitchens to bathrooms, from community rooms to HVAC to plumbing...there was a lot of sawdust at Partners' properties last year.



REFURBISHING . . .

How can we get the most bang for our oh-so-limited bucks and get the best cost-savings in operations as well? For these purposes, we regularly install Energy Star appliances and employ green construction techniques in an effort to do our part to save the planet as well as Indianapolis' homeless population.

Crown Pointe was the site for several renovation projects last year, including new kitchens and a new community room.

REJOICING . . .

Partners is lucky enough to have some of the best donors supporting any nonprofit organization, anywhere, period. They are generous, enthusiastic, and dedicated. We rejoice and revel in our good fortune to have them on our side, cheering us on every step of the way.

The inaugural Partners Inside: People and Places Up Close took place in May 2010; a new fundraising event to showcase Partners' work and have a little fun as well (because if it isn't fun, really, what's the point?). Melanie Reusze chaired the event at the Old Northside home of Joe Everhart and Ken Ramsay; the evening netted more than \$25,000 for Partners.



RECAP . . .

Partners invested more than \$1.5 million in repairing, refurbishing, and renovating properties in 2010. Significant manpower and energy was spent on relationships with existing partners in the city and state as well. Partners In Housing understands that four walls and a roof are only part of the equation; there must be supportive services available to all residents in order to strengthen their ability for change. Partners In Housing is proud to be part of the equation that saves lives.

See more about 2010 financials on page 5.

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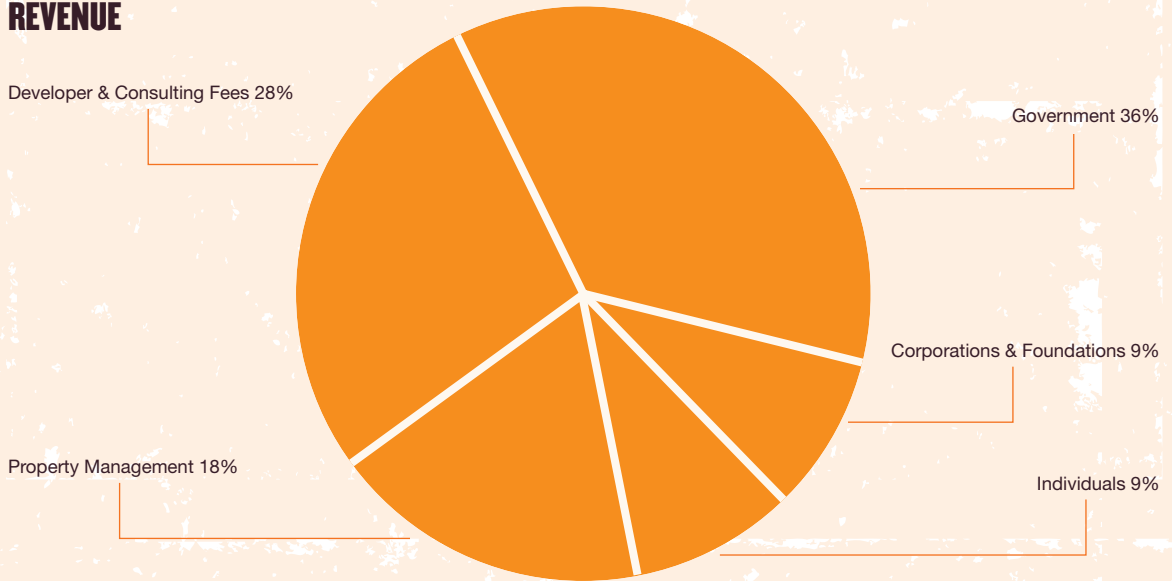
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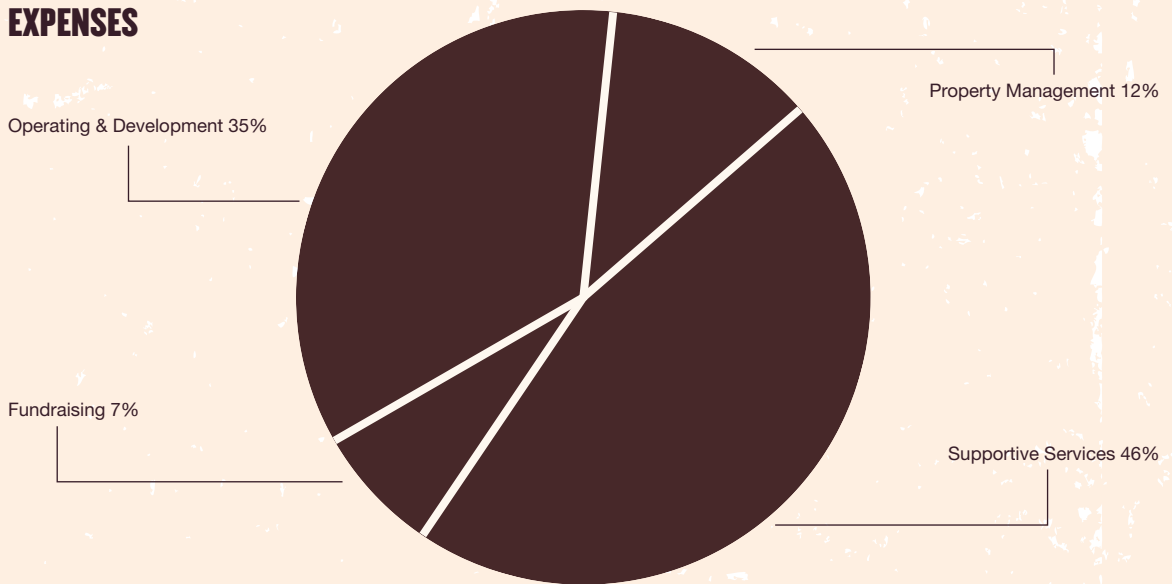
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2010 REVENUE AND EXPENSES

REVENUE



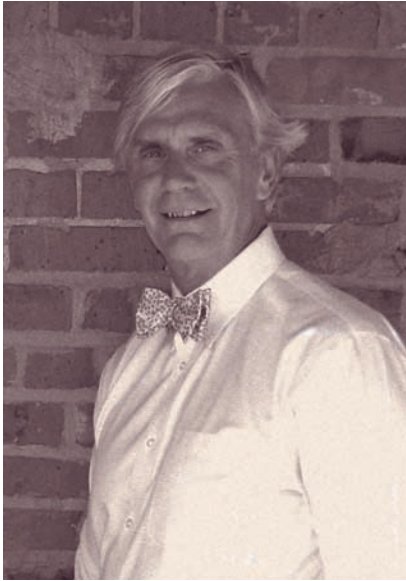
EXPENSES



PLEASE SEE MORE DETAILED FINANCIALS ON PARTNERS IN HOUSING'S WEBSITE: WWW.PIHDC.ORG.

RE: A FOLDING CHAIR AND A PRINCESS PHONE

Not long after the close of 2010, Partners In Housing's founder and president decided to pursue a new career route in life. Frank Hagaman envisioned Partners In Housing, infused the organization with his double-bottom-line mentality, and pioneered growth far beyond expectations.



Only Frank could have imagined the organization that exists today when, in 1993, he started work in the basement of Roberts Park Methodist Church. Armed with only a folding chair and a princess-style phone, Frank used his experience in banking and his knowledge of homelessness (having chaired the Connecticut Housing Investment Fund) to plan an attack. His target was the dearth of housing in Indianapolis for those most vulnerable--the homeless.

In the 18 years that followed, Frank created a name for himself in the world of permanent supportive housing (a concept few understood in 1993). He created partnerships, forged bonds, and built bridges to cement Partners In Housing as a cornerstone in the affordable housing world. More people know our buildings than know our name, but even more people know Frank (primarily because of his hands-on approach). The

bow-tie-wearing, silver-haired gentleman with the devilish smile used his financial acumen to build real estate transactions that benefitted those few people thought mattered.

Partners is a tribute to Frank's vision and determination to take a building that no one else wanted and make it mean the world to a desperate group of people. These people had no voice and little support; today they are residents of Indianapolis...because they have homes at Partners.

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CHAIRS' LETTER

Dear Friends of Partners,

Looking back...2010 was a year of renovating and refurbishing our properties. We added 221 units to our portfolio of supportive housing in 2008 and 2009, thanks to the generous support of the Lilly Endowment, Inc. In 2010, it was time for significant rehabilitation work on our newest properties.

In 2010, we also established a strategic partnership with the IUPUI School of Social Work. The school places students, undergraduate and graduate students in the field of their required practicum and Partners welcomes these students into our properties. Supervised by our supportive service staff, students increase and expand the reach of our resident services.

We also retired the much loved Putting for Partners event to host our inaugural fundraiser, called Partners Inside: People and Places Up Close. The committee of volunteers that created, planned and hosted the event was second to none. The evening was so successful, in fact, that a second Partners Inside was hosted in May, 2011, and plans are in the works for 2012.

We realize that an annual report wouldn't be right without reflecting on the accomplishments of the year. At the same time, we simply must devote a little print space to looking forward. The future for Partners is just so darned exciting!

Partners has a very bright future, indeed. In 2011, more time and energy has been spent on renovating and refurbishing efforts. Along the way, we've become more focused on green initiatives and increased energy efficiency. We will also increase our supportive services for residents to improve their experiences while they live in our properties. We've always said that four walls and a roof are only the beginning to removing someone from homelessness forever.

Partners said goodbye to its founder and president, Frank Hagaman, early this year (see page 6) but he left us with a lasting legacy and a staff of enormously dedicated people. They work tirelessly every day to make sure our properties are more than just a place to stay. And all of their work is made possible by the support of so many generous individuals, organizations, and companies.

On behalf of the Partners In Housing Board of Directors, thank you to everyone who contributes to our success, through time, money, or word of mouth. We are excited and energized about the future and extremely proud of how far we have come these last 18 years.

Most sincerely,



Chuck Heintzelman, Chair



Wendy D. Brewer, Immediate Past Chair



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