

Fremont Housing Agency
2025
ANNUAL REPORT



‘Full Speed Ahead’

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2025, what a year! Packed full of commotion, challenge, and change! Yet like a flagship the Fremont Housing Agency steadfastly continued FULL SPEED AHEAD toward our targets!

In the context of everyday language, "**full speed ahead**" is *often used* in the business world and other areas *where the idea of progress and forward movement is crucial*. It signifies an unwavering commitment to progress and perseverance, *often despite obstacles or challenges that may arise along the way*. It can be employed to convey a sense of urgency, determination, and *focus on achieving goals*. This idiom suggests a high level of confidence and certainty in one's course of action, indicating that there is no room for hesitation or deviation.

Such was the attitude of the Fremont Housing Agency Staff and Board Members during this past year. We experienced many life events and assorted company changes that could have halted or hindered the efforts of everyone involved. Yet despite 2 major storms, implementing new software and payroll programs, the transition and first-year adjustment phase of a new Executive Director, HUD reorganization, 2 newly implemented NSPIRE property inspections, and various day-to-day upsets things continued at a steady pace with no "casualties" to speak of.

Like a mighty ship in battle stance the Fremont Housing Agency forged '**Full Speed Ahead**' accomplishing goals with purpose and resolve to remain a relevant and valuable asset of our community.

Fremont Housing Agency

Vision

The Vision of the Fremont Housing Agency is to improve lives and strengthen the Fremont community. *For Residents:* we will preserve, provide, and create affordable homes in a safe and healthy environment while protecting the rights and affirming the values of a diverse society. *For Employees:* we will be a great place to work where employees are mission driven, results oriented, innovative, collaborative, and appreciated. *For the Public:* we will be a good neighbor, by preserving and promoting the development of sustainable, affordable housing options that create value to the community and by investing public money responsibly to deliver results that matter.

Mission

The Mission of the Fremont Housing Agency is to be a leading, innovative, and affordable housing agency dedicated to assisting low to moderate income families, elderly and disabled residents who are striving to improve the quality of their lives through independent living or self-sufficiency.

Letter From the Mayor of Fremont



400 East Military Avenue, Fremont, NE 68025-5141

February 21, 2025

Fremont Housing Agency
Attn: Executive Director
2510 N. Clarkson
Fremont, NE 68025

On behalf of the City of Fremont, Nebraska, we wish to confirm our continued support for the mission of the Fremont Housing Agency. We continue to encourage the mission of the Fremont Housing Agency to assist families with safe, decent, and affordable housing opportunities as they work toward improving the quality of their lives.

The Fremont Housing Agency stands as a vital partner to the City of Fremont, offering invaluable benefits to our community. It is evident that the Fremont Housing Agency continues to make remarkable strides in fulfilling its mission. Your dedication to enhancing housing accessibility and fostering growth within our community is truly commendable.

This year the focus is Growth with an emphasis on the potential of the Fremont Housing Agency to continue to improve and grow the community by providing invaluable services that benefit the community in a positive manner. The Fremont Housing Agency continues to make tremendous progress, in this regard. The City of Fremont looks forward to working with The Fremont Housing Agency as we continue to help our community members grow and prosper in our wonderful City.

Thank you to your staff, Board of Directors, and all members of the organization for their tireless efforts and contributions to the City of Fremont. We look forward to another year of continued partnership and growth.

Sincerely,

Dev Sookram

Mayor, City of Fremont



2025 FHA Board of Commissioners

2025 was a difficult year for the housing authority. Hail caused significant damage to the new Magnolia Estates as well as Hidden Brook and Northside Developments. Hopefully, such events are behind us, and we can look forward to better times in 2026.

In the following pages, you will see our great staff, dedicated to providing the best in services to our community. Also note our strong financial condition, which allows us to continue to update our facilities to be the best they can be.

Stan Darling (26 Years)

Chairperson, FHA Board of Commissioners

**Frank Kment (15 Years), Maggie Zarate (15 Years) , Marty Gifford (16 Years), Kim Brown (3 Years),
Leta Fornoff (9 Years), Kirk Brown (6 Months)**



Fremont Housing Agency Executive Director

Annual Report to the City of Fremont

Full Speed Ahead

I am honored to present this year's Annual Report to the City of Fremont. Housing Authorities across the nation operate as quasi-governmental entities—independent in structure yet deeply collaborative with federal, state, and local partners—to meet the growing and evolving housing needs of their communities. In Fremont, that mission remains clear: provide safe, quality, and affordable housing while strengthening the fabric of our city.

This year's theme, Full Speed Ahead, reflects momentum, purpose, and forward progress. The Fremont Housing Authority (FHA) has continued to move decisively—building on past successes while preparing for the challenges and opportunities ahead. With careful planning, fiscal responsibility, and an unwavering focus on residents, we are advancing affordable housing initiatives and strengthening the programs that support stability and self-sufficiency.

Our development efforts remain a cornerstone of this progress. This year, we proudly celebrated the completion of our newest Low-Income Housing Tax Credit (LIHTC) development, Magnolia Estates LLC. This milestone reflects years of careful planning, coordination, and compliance, and it adds much-needed affordable housing to the Fremont community. Each completed development represents more than bricks and mortar—it represents homes for families, opportunities for children, and a long-term investment in Fremont's future.

At the same time, FHA has remained focused on the stewardship of our existing housing portfolio. Our Commissioners and staff continue to prioritize efficient unit turnover, preventative maintenance, and capital planning to ensure our properties remain safe, attractive, and sustainable. This balance—maintaining what we have while preparing for what's next—is essential to meeting current demand while planning responsibly for growth.

Beyond housing, FHA continues to invest in people. Resident-focused programs remain an integral part of our mission. RentWise education, our literacy initiative providing free books to children, the Noon Meal Program, and a range of Resident Support Services all contribute to stronger households and a more resilient community.

As we move forward, the regulatory landscape continues to evolve, bringing new requirements that affect how housing programs are administered nationwide. FHA has taken a proactive approach—preparing staff, refining procedures, and aligning systems—to ensure compliance while keeping resident needs at the forefront. Staying adaptable and forward-thinking remains essential as we navigate these changes.

None of this work happens in isolation. FHA benefits greatly from the leadership of a dedicated and forward-thinking Board of Commissioners, whose guidance helps keep our agency focused, accountable, and mission-driven. Equally important is our staff—professionals who show up each day committed to service, problem-solving, and excellence.

Fremont is a community defined by collaboration and care for its residents. FHA is grateful for the continued partnership of the City, local organizations, service providers, and community members who support affordable housing and resident services. Together, we are building more than housing—we are building stability, opportunity, and a stronger Fremont.

With momentum behind us and clear goals ahead, the Fremont Housing Authority moves full speed ahead, committed to expanding housing opportunities, strengthening our programs, and serving Fremont's most vulnerable citizens with integrity, compassion, and purpose.

Respectfully submitted,

Dwayne Bennett

Executive Director

Fremont Housing Authority



A Look at Financials

**FREMONT HOUSING AGENCY
CONDENSED STATEMENT OF NET POSITION (UNAUDITED)
September 30, 2025**

	<u>Housing</u>
Current and other assets	\$ 7,504,275
Capital assets	6,133,796
Total Assets	<u>13,638,071</u>
Current liabilities	657,825
Total Liabilities	<u>657,825</u>
Net Position	
Net investment in capital assets	6,133,796
Unrestricted	6,846,450
Total Net Position	\$ <u><u>12,980,246</u></u>

**FREMONT HOUSING AGENCY
CONDENSED STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION (UNAUDITED)
Year Ended September 30, 2025**

	<u>Housing</u>
Revenues	
Rental	\$ 1,510,270
Program revenue	1,988,945
Other revenues	380,512
Total Revenues	<u>3,879,727</u>
Expenses	
Depreciation	603,723
Operating, less depreciation	3,273,275
Total Expenses	<u>3,876,998</u>
Excess (deficiency) before contributions and special items	2,729
HUD Capital Contributions	318,474
Special Items	165,930
Changes in Net Position	<u>487,133</u>
Beginning net position	12,493,113
Ending net position	\$ <u><u>12,980,246</u></u>

Storms of 2025

ALL FHA managed properties were severely impacted on April 17th & June 13th.



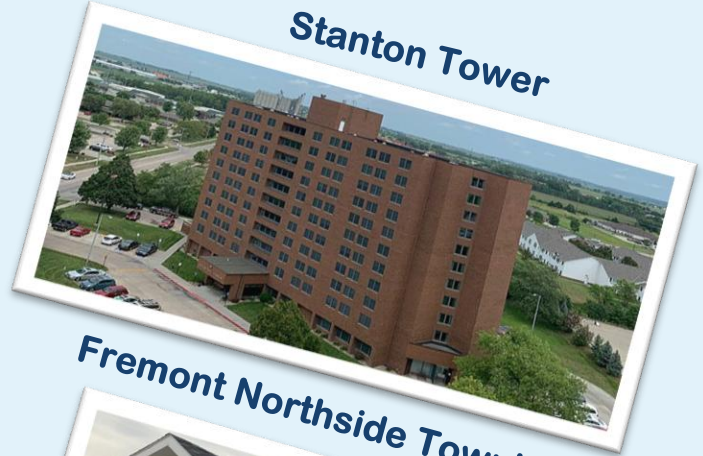
PROPERTIES MANAGED & OWNED BY THE FREMONT HOUSING AGENCY

Gifford 127 units, Stanton 115 units, HBT 40 units, FNT 45 units,
Parkview Apartments 25 units, SP 64 units, ME 20 units.

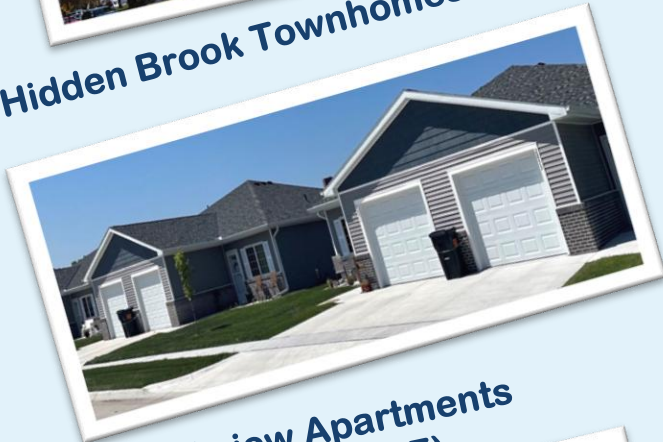
Gifford Tower



Stanton Tower



Hidden Brook Townhomes I & II



Fremont Northside Townhomes I & II



Parkview Apartments
(Hooper, NE)



Somers Point I & II



Magnolia Estates



RESOURCES:

- affordablehousingonline.com
- www.nifa.org
- www.nahro.org
- www.phada.org
- opportunity.nebraska.gov
- www.hud.gov
- housing.ne.gov

<https://fremonthousing.org/>

Facebook: Fremont Housing Agency

402-727-4848

2510 N Clarkson St., Fremont, NE 68025

