



2025
Annual
Report



Dear Greenline Family

There is no other way to put it, 2025 was crazy. From the wildfires that broke out on January 7, 2025, to personally being displaced, to Greenline expanding our services to help rebuild and restore Altadena so the community can remain all while never ceasing our ongoing work of closing the racial wealth gap by granting access to homeownership and restoring justice one home at a time.

I'm tired just re-reading what I just wrote.

2025 was a year of tremendous growth due to our ongoing down payment, financial education, and homeownership preservation work all across the country and locally, due to our Eaton Fire relief initiatives. 2025 brought increased exposure, new financial and strategic partnerships, inroads to new opportunities, and a significant expansion of our work.

In this report we will go into detail about all of this work in 2025 providing stories of impact, key statistics, and we will present our goals and what we are already working on in 2026.

I'm excited to share with you our 2025 Annual Report. My hope is that you will walk away from reading it feeling inspired and encouraged knowing that your generous giving and involvement is tangibly helping to close the racial wealth gap by granting access to homeownership and restoring justice one person, one family, and one home at a time and helping those most disproportionately impacted by the Eaton Fire to rebuild and restore so that they can remain in Altadena.

There is truly no Greenline with you, the Greenline family. So, from the bottom of my heart, thank you for your generosity and entrusting me to lead this work for such a time as this.

Sincerely,

A handwritten signature in black ink, appearing to read 'J Shupper', with a long horizontal flourish extending to the right.

Jasmin Shupper
Founder & Executive Director



A Year In Review

Downpayment Grants

Providing downpayment assistance grants has been the cornerstone of our work since day one and these grants are often the difference between someone being able to purchase a home or not.

14

Grants awarded

\$374,000

Total Awarded

\$26,700

Average Grant Amount

Here's what a few of our 2025 grant recipients had to say.

Kyra and Malik

\$20,000 grant

Portland, Oregon



"When thinking about the possibility of owning a home I think about my grandfather's stories of share cropping, reminding me far too much of slavery. I think about how the land he worked and dedicated so much of his time to was not his own. Owning a home hits different when I reflect on my ancestors path that got me here. It's honestly really difficult to fully put into words what homeownership means to me, but I would say it feels like thanking my ancestors."

Juanita

\$20,000 grant

Santa Rosa, California



"There are no words that can express my deepest gratitude for the grant I was given. My life is forever changed thanks to Greenline and the tremendously generous gift that has allowed me to purchase my very first home. This is a dream I did not think I could reach. I still can't believe this is now my home. Without your help, I may never have been able to own my own home. Your generosity has brought me so much joy."

Alysa

\$20,000 grant

Atlanta, Georgia



"Homeownership to me represents stability, independence, and the opportunity to build a foundation for the future. It's more than just having a space to call my own—it's about creating a place where memories are made, dreams are nurtured, and a sense of belonging is fostered... Owning a home represents carrying on a family legacy while creating one of my own for future generations."

Homeownership Preservation

A few years ago we expanded our services to provide support at each phase of the homeownership journey from financial education to help people prepare for homeownership to post-purchase home maintenance grants and pro-bono estate planning services, we work to help preserve and maximize the greatest wealth-building asset - the home.

8

Home Maintenance Grants Awarded

\$65,000

Total Amount Awarded

Home Maintenance

Lauren & Family

\$10,000 grant

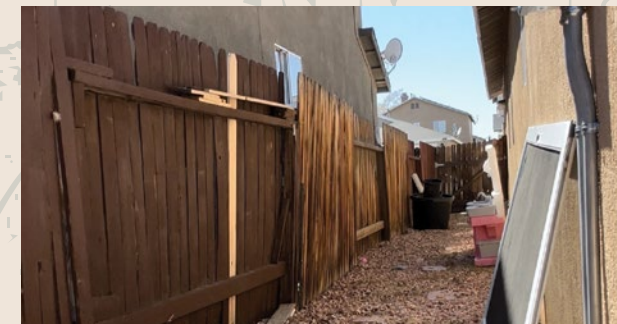
Victorville, CA



Lauren grew up in South LA and was raised along with her siblings by their single mother. They bounced around from place to place and by the time Lauren was in the 9th grade she had attended nine different schools.

She says, "Those early challenges shaped a fierce determination in me. I became a first-generation college graduate, homeowner, passport holder, entrepreneur, and world traveler. Today as a mother of three young children, every decision I make is grounded in a desire to give them what I never had: stability, security, a sense of home, and an environment overflowing with opportunity. Homeownership is more than a milestone to me—it's the foundation for breaking generational cycles and building a legacy."

BEFORE



AFTER



Not long after moving in, she noticed her neighbor's two big dogs roaming in her backyard and realized that with three young children she needed a much more secure fence to protect her kids from the dogs. However, Lauren had poured so much into purchasing the home that there wasn't much left over to do the fence repairs. That's when Greenline stepped in and with our help, it allowed Lauren and the family to have a brand new and secure fence put in so that her children could play in peace and safety in their own backyard.

Pro-Bono Estate Planning



BRIAN & CHRISTINA

Fontana, California

You might remember that Brian and Christina were some of our very first downpayment grant recipients back in 2022. Now well established in their home, it was time to turn their attention to preserving and securing that asset for generations to come. With the help of Greenline, we were able to connect them to local estate planner, Emily Porter, who volunteered her services to provide Brian and Christina with an estate plan.

We sat down with Brian, Christina, and Emily to learn more about their experience.

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Greenline: Emily, what led you to offering pro-bono estate planning services for a Greenline grant recipient?

Emily: I believe deeply in the work the Greenline is doing. For too long, communities of color have been systematically excluded from the wealth-building opportunities that homeownership provides through redlining, discriminatory lending practices, and other policies that created barriers to property ownership. I love that Greenline is actively working to reverse these inequities. Estate planning is a natural extension of that mission - it ensures that the wealth families are building today can be preserved and passed down to future generations in a manner that minimizes cost and maximizes efficiency. I am honored to contribute my expertise to Greenline grant recipients to help Greenline realize its ultimate mission.

Greenline: Brian and Christina, what was it like working with Emily and getting an estate planned?

Brian and Christina: Working with Emily was amazing. She made the process feel simple and approachable. She really listened to what was important to us and walked us through each step. It felt less like we were filling out forms and more like we

were building something meaningful for our family's future.

Greenline: What do you hope will be the impact and significance of having an estate plan?

Brian and Christina: I hope it gives my family peace of mind. Knowing that our wishes are clear and legally documented means less stress during what could already be a difficult time. It's also ensuring that what we've built is passed on in a way that aligns with our values. It's a gift to our family that will keep protecting them long after we're gone.

Emily: My hope is that an estate plan will provide Greenline grant recipients with both practical protection and a sense of empowerment. Practically, an estate plan ensures that an owner's home and other assets pass smoothly to loved ones by avoiding lengthy and costly probate, and by minimizing family disputes that can erode wealth. But more importantly, estate planning allows families to take control of their legacy. My hope is that this process helps families see themselves as wealth builders whose decisions today will create opportunities for generations to come.

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Like a Family Member

Our Greenline team prides itself on coming alongside our grant applicants and recipients just like a family member would, walking them through each phase of the homeownership journey and in the case of the Eaton Fire, the recovery and rebuilding journey.

In 2025, we added to the Greenline team so that we can expand our impact and services.

Meet the Team



Kahlmus Eatman
Operations Director



Katie Mountain
Accountant



Rebekah Mickle
Executive + Program Assistant



Elizabeth Shafer
Program Manager



Jacqueline Kuykendall
Program Manager



Nick Shupper
Creative Director



Rebuild, Restore, Remain:

OUR EATON FIRE RELIEF INITIATIVES

On the evening of January 7, 2025 in the midst of unusual hurricane-like winds, the Eaton Fire ignited and set ablaze vast portions of the Altadena and Pasadena areas. Tens of thousands were evacuated, at least 19 were killed, and more than 9,000 structures were destroyed on the way to becoming the second most destructive fire in California history.

The fire was especially destructive for Altadena and the historically Black community there. Altadena was an outlier. It was both socio-economically and racially diverse. At its peak in 1980, Altadena's Black population was 40% and at the time of the fire, 80% of its Black residents were homeowners which is double the national average.

A UCLA study that assessed the damage to the community not long after the fire, confirmed many's worst fears, that the Eaton Fire had disproportionately impacted the Black community, threatening to erase the generational wealth and legacy of so many Black families.

On January 12, 2025, just five days after the Eaton Fire, we launched our Eaton Fire Relief Fund - Rebuild, Restore, and Remain to help those most disproportionately impacted by the fire and who face the greatest barriers to rebuilding with short term and long term assistance so that recovery can be equitable for all.

Recovery from a disaster is a marathon and not a sprint and we are just one year into what will be a multi-year recovery, but it is because of you and our partners that we were able to do the following in the first year of the recovery effort.

Long-Term Temporary Housing and Rental Assistance

History and statistics have taught us that when natural disasters strike, the further away people are displaced the less likely they are to return to their community. Additionally, the more people move from place to place in the interim the less likely they are able to focus on rebuilding and returning to their community.

Early in the recovery process we signed a corporate lease with a brand-new apartment complex in Glendale. Through this agreement, made possible in partnership with Civic Soul, a mission-aligned non-profit, Greenline's assets and income made it possible for our families to qualify and we were able to match people with available units and subsidize their rent based on what they could afford to pay.



“Losing everything in the Eaton Fire has been a devastating blow, but the outpouring of support, especially from people like Greenline, has been a beacon of hope. Greenline's kindness has lifted a huge weight from our shoulders and gives us the strength to face the challenges ahead. Your generosity will be instrumental in helping us rebuild our lives.”

- Joe & Lerna

29

families placed

\$554,017

in rental assistance

\$25,182

average per family

When we started this initiative our goal was to assist 50 families with long term temporary housing and rental support and as we enter into year two of the recovery, many of the families we are already assisting will continue to need this support as they rebuild and figure out next steps. Additionally, many others that we have not assisted yet will run out of Loss of Use insurance coverage, FEMA assistance, and other forms of temporary housing support. The work is not done yet.

Down-Payment Assistance for Eaton Fire Impacted Renters

While we provide downpayment assistance grants all across the country, since the Eaton Fire, we have prioritized renters that were impacted by the fire and want to purchase in the area. Here's the story of one such family.



Lisa was born and raised in Altadena. Her grandparents moved there from the South in the 1950's and in 1962 they were able to purchase a home in Altadena. Her mom and her four siblings were raised there and in 1987, Lisa's parents bought the home from her parents and Lisa and her brother were raised there. Lisa and her husband had been in conversations with her parents for the past three years about what was next for the family home.

She says, "...we began to explore the possibilities of what it could look like for us to purchase my family home while creating a retirement solution for my parents. We began to plan the remodel of the home, building a grandparent-flat, landscaping, fencing, and all."

And then their plans changed. The home burned down in the Eaton Fire.

After the fire, they took Lisa's parents in to stay with them in their rented townhome in Pasadena. Lisa says, "within about three weeks, my landlord let us know he would not be renewing our lease. We knew immediately that we could not risk that sort of lack of control over where we lived, especially with the safety net of my family home being gone. So, the search for our first home began." With the help of a \$75,000 down payment grant from Greenline, Lisa and family were eventually able to find a home.

"The downpayment grant from Greenline is the only reason we were able to purchase a home. Although we could afford the mortgage, trying to merely save \$75,000 from our salaries with two small children, one having special needs and needing ongoing support, felt impossible."

Additionally, Lisa says "As a real estate agent, every client I've represented as a first-time home buyer received a downpayment gift from their parents... but most Black homeowners I know did not receive a gift from their parents... I recognize that this merely reflects the effect of systemic oppression and barriers to wealth building, so programs like these are critical for Black families ability to create generational wealth."

And on staying in the area, Lisa says, "...this was always the first and only choice for our family. Now that the fires have exponentially displaced Black families from Dena, I've grown deeply invested in ensuring there is Black representation in our city, and the preservation of legacy that our grandparents and elders fought so hard to create has felt like a calling that I cannot afford to ignore."

She's right and that's why we continue to restore justice one home at a time.

Land-Banking

In the wake of a natural disaster it is not uncommon for investors to swoop in and capitalize from the disaster. The Eaton Fire has proved no different. Based on a study last year by Strategic Action for a Just Economy (SAJE), nearly 50% of all property sales in the first six months following the fire were sold to corporate entities compared with just 18% for the same time period the previous year. Development by corporate entities threatens to alter the socio-economic and racial makeup of Altadena pre-fire that made it a unique outlier and the architectural character of the community.



In response, Greenline was the first local community organization to implement an emergency land-banking initiative post-fire to keep properties out of the hands of those looking to capitalize from this disaster. We purchased our first lot in Altadena with a grant from the Pasadena Community Foundation. We purchased two additional properties in 2025, plan to develop and sell them at below market value, and we plan to purchase more.

The Eaton Fire not only took lives and destroyed homes, it also took livelihoods and destroyed businesses. One such business was Two Dragons Martial Arts Studio located on Lake Avenue in Altadena. While the building that housed Two Dragons for the past 18 years burned down, that didn't stop Shelene Hearing, the long-time owner of the studio, who also lost her home in the fire, from continuing to be an anchor for the community. She held classes in parks, borrowed spaces, and online - providing consistency, connection, and a sense of normalcy for kids and families during this intense season of upheaval.

Months later, the property that housed Two Dragons for decades was put up for sale to speculative buyers. The risk wasn't just losing the land, it was losing an anchor at the heart of the Altadena community. With only a short time to act, Hearing sought a way to keep the land in community hands. That's when Greenline stepped in and with a low-interest loan from our partner, The California Wellness Foundation, we were able to purchase the property, protecting it from outside investors, and allowing more time for Shelene to raise funds to purchase the property from us.

"It means so much to work with Greenline - people who genuinely care and are intentional about making sure we succeed. This is more than recovery. Everything has changed—and we are not just coming back. We are coming back stronger and better than before... We couldn't have done this without Greenline."

- Shelene Hearing, Owner of Two Dragons

As Two Dragons celebrates its 31st year in the community, this partnership serves as a testament to what's possible when financing is more flexible during a recovery and prioritizes people and community institutions over profit.



3

Lots purchased

\$1.5

Million dollars invested

Rebuilding Assistance

In June of 2025 as victims of the fire began to think more about rebuilding, we launched our rebuild assessment form to get a better sense of what rebuilding needs people would have. Based on the feedback we got, people on average had a \$268,000 gap between the funds they had for rebuilding through insurance, FEMA, SBA loans, and more and the quotes they were getting back for what it would actually cost to rebuild.

Greenline wants to be the bridge that closes that gap so families can rebuild, restore, and remain in Altadena. In the fall, we began awarding our first rebuilding grants.

5

Grants Awarded

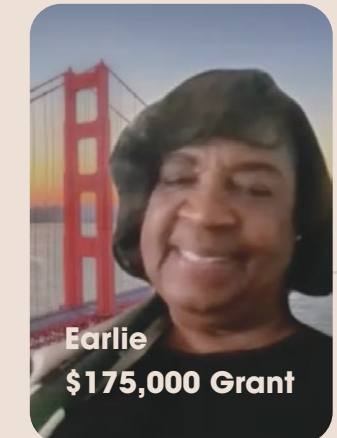
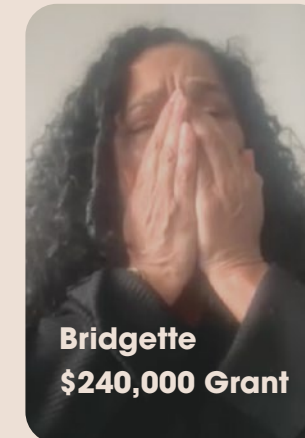
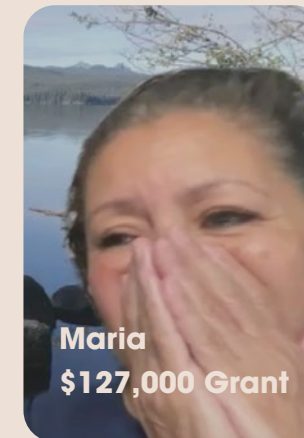
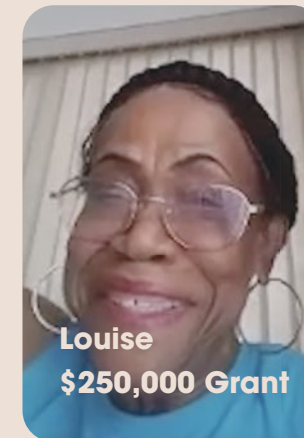
\$992,000

in grants awarded

\$198,000

average grant awarded

Our goal is to award 50 rebuilding grants over the course of the recovery. In 2025, we accomplished 10% of that goal and will continue working to help more and more families rebuild, restore, and remain in Altadena.



Wood family

We recently were able to award this Altadena family that goes back three generations in the community and lost three homes in the fire with a \$200,000 rebuilding assistance grant.



Wildfire Damage Repair and Remediation

In addition to those that lost their homes in the fire, there were many that experienced significant damage to their homes making them uninhabitable. Experiences have varied from insurance company to insurance company in their responsiveness and willingness to assist those that incurred damage to their home. Because of this we had people applying for long term temporary housing when what they really needed was damage repaired and smoke remediated from their home. When insurance refused to help, Greenline stepped in helping to make homes habitable once again.

“Greenline paid for the replacement of our attic insulation, carpeting, and kitchen flooring. Debbie and I are so grateful for the assistance that Greenline provided. We know that without your help we would not have been able to return home when we did.”

- Michael and Debbie

4

Homes repaired and remediated

\$60,000

in funds deployed

\$15,000

average per family

Overall, through our Eaton Fire Relief Fund, we were able to distribute over \$2.5 million in 2025. And the road to recovery has just begun.

Radical Generosity

Every year we like to highlight a new individual donor or organizational partner that has found a creative and perhaps innovative and radical way to give to Greenline. In 2025, in the wake of the Eaton Fire, a local cafe started donating one dollar every time they sold their Community Bowl to Greenline and over the course of the year it's added up to quite a bit. We sat down with Kacie Carter, the Founder of Honey Hi, to learn more about why she started giving to Greenline in 2025.

If you're in the Los Angeles area, we encourage you to check out Honey Hi and order the Community Bowl! For every Community Bowl sold Greenline receives \$1. To learn more, go to honeyhi.co.

“

Greenline: Tell us about Honey Hi. When did you open and what is the concept?

Kacie Carter: We opened in October of 2016. I can't believe it's been 10 years now! We are a community-centered breakfast and lunch spot that serves nourishing, nutrient-dense locally sourced food from our vast network of local farmers markets food purveyors.

Greenline: Tell us about the Community Bowl. When did you start that and why?

Kacie Carter: We've been doing the Community Bowl since the pandemic — we wanted to find a way to regularly give proceeds back to our immediate community by finding organizations that are making an impact.

Greenline: How did you hear about Greenline and why did you decide to start sending proceeds from the Community Bowl to us?

Kacie Carter: It wasn't even a question for me after the fires happened that we would direct our giving to fire relief. Being

so close to Altadena, and knowing so many people affected — and just watching the devastation of this historically Black community lose so much overnight — I knew that directing our giving to your organization was one of the most important ways to get involved. I am really happy to be supporting everything that you're doing and to be bringing awareness to such an important cause!

Greenline: What would you say to other business owners and businesses to encourage them to leverage their business in some way for social good and community impact?

Kacie Carter: It can feel intimidating to know where to start, but I would tell people that even just a little bit adds up. One dollar for every Community Bowl converts to hundreds and hundreds of dollars every single month, which by the end of the year is thousands of dollars! Seeing that it's supporting an organization translates to something that people are actually very happy to spend their money on, I've found!

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Finances

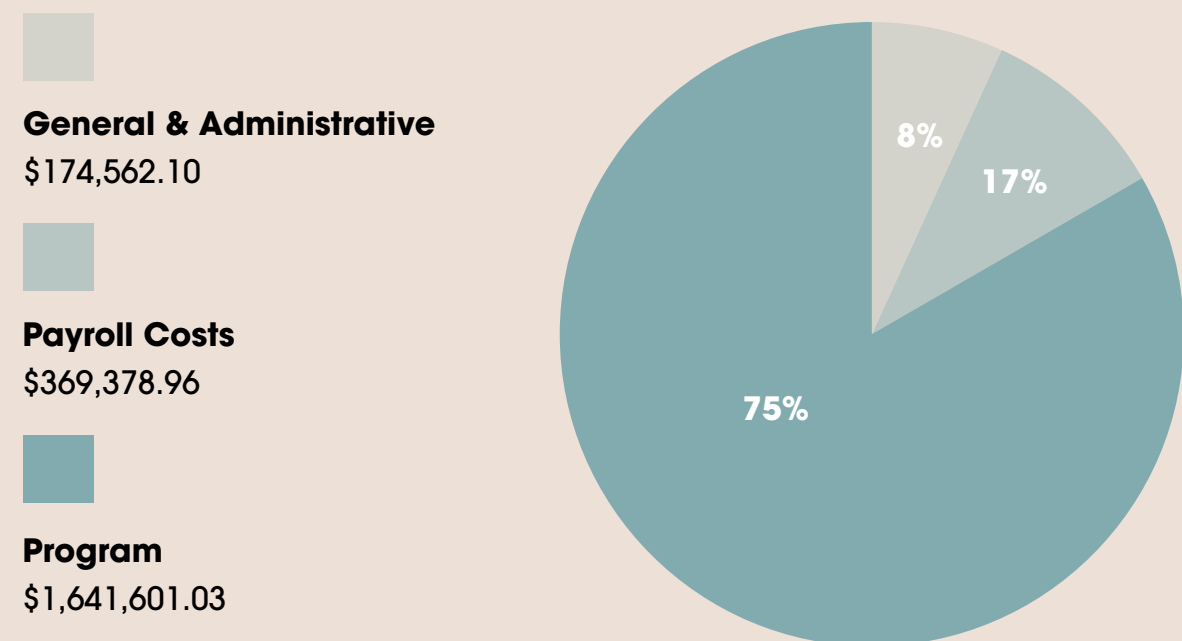
As we've mentioned, 2025 was a year of tremendous growth for our organization. As our exposure increased so did new financial and strategic partnerships which led to a significant expansion of our work as you will see in our financials.

	2024	2025	Percentage Increase (YOY)
Revenue	\$783,000	\$3,981,748	408%
Expenses	\$652,000	\$2,185,542	235%
Net Revenue	\$131,000	\$1,796,206	1271%

*2025 numbers don't include other income and other expenses which were \$22,000.

** 2025 numbers don't include \$1,572,279.55 spent on purchasing properties in Altadena as part of our Land-banking Initiative as this is accounted for as debt and not expenses.

EXPENSES



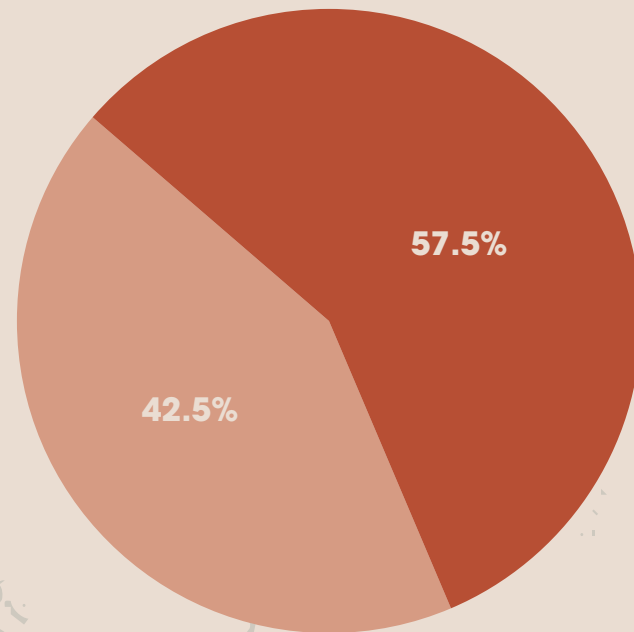
CONTRIBUTIONS



General Fund
406,952.42



Wildfire Relief Fund
549,722.20



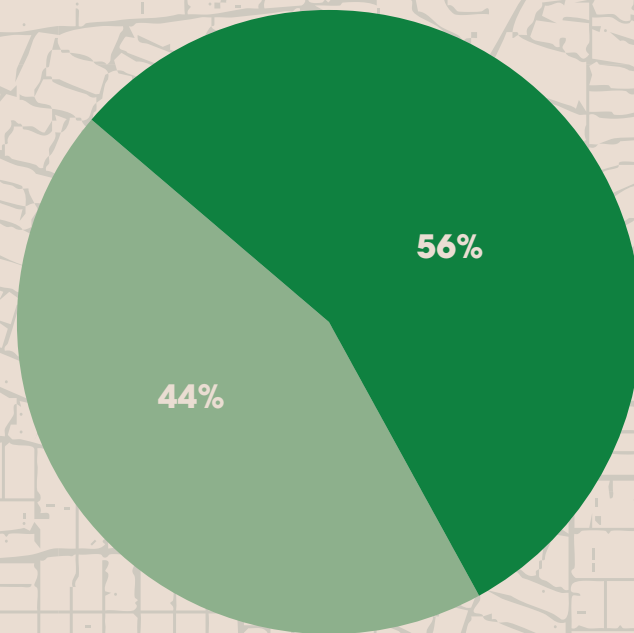
GRANT REVENUE



General Fund
1,339,000.00



Wildfire Relief Fund
1,682,765.94



Partnerships

The work of restoring justice one home at a time is difficult work and we couldn't do it without you and all of our long-standing partners and the new partnerships that were formed in 2025. Whether as an operational partner or a financial partner, their collaboration and commitment to Greenline allowed us to expand our work and multiply our impact.

- Pasadena Community Foundation
- Roy and Patricia Disney Family Foundation
- California Black Freedom Fund
- California Community Foundation
- FireAid LA
- WHH Foundation
- Albertsons Foundation
- Tshua Foundation
- Charles Schwab
- Parsons Foundation
- Reality Church of Los Angeles
- United Way
- Weingart Foundation
- Dorothy Lemelson Foundation
- California Wellness Foundation
- Clearinghouse Community Developmental Financial Institution
- Walgreens
- LA N Sync
- L.A. Care Network
- Annenberg Foundation
- Sola Foundation
- Cantor Fitzgerald Relief Fund
- St. Joseph Fund
- Office of Office
- Praxis
- The Center for Restorative Justice
- Heritage Housing Partners
- Thrivent
- YWCA San Gabriel Valley
- NAACP Pasadena
- Civic Soul
- The Resiliency Company
- Mayer Foundation
- The California Endowment



The Resiliency Company

Defines resiliency as the ability of infrastructure—the physical, economic, and social systems central to the functioning of an economy and a society—to withstand extreme weather and climate disasters and recover from them quickly. They envision a future where communities rebuild with resilience, so that the next natural disaster is less destructive for everyone.

Greenline, as one of two recipients of their Resilient Los Angeles Delta Fund grant, is providing additional funds to homeowners rebuilding to take their homes from code-compliant to the WPH+ standard which is the highest wildfire resistance standard.

The partnership's first home is nearing completion and should be ready for move-in within weeks. As a result of the close collaboration between Greenline Housing Foundation and Resilient LA, coupled with critical capital from the Delta Fund, they'll soon be moving into one of the safest homes in the neighborhood.



Sola Foundation

A creative and innovative solution to long term temporary housing support that we are proud to be a part of is Together We Rebuild. Led by the Sola Foundation, the goal of this initiative is to provide free ADU's to victims of the Eaton Fire. By building ADU's on their property it's a way of getting residents back onto their property and back into the community in stable housing so that they can focus on rebuilding their home. Once their home is rebuilt, the ADU can serve as additional housing for family members or they can rent it out as an additional source of income.

The first two ADU's were just completed and happen to be right next door to each other meaning two longtime residents of Altadena and neighbors will be able to move back onto their properties at the same time.

This partnership and collaboration is a true testament to what can happen when mission-aligned organizations come together to do what they all do best to solve a problem and take part in the rebuilding of a community.

Looking Ahead

As we reflect on 2025, it was a year of tremendous growth for Greenline due to our ongoing down payment, financial education, and homeownership preservation work all across the country and locally, due to our Eaton Fire relief initiatives. 2025 brought increased exposure, new financial and strategic partnerships, inroads to new opportunities, and significant expansion of our work. The word to describe our 2025 was "growth."

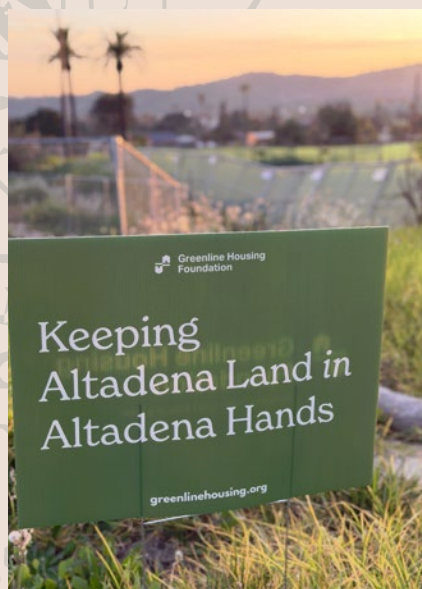
As we step into 2026, we want our word for the year to be "sustainability."

Here's what we are working on to make sustainability a reality in 2026 and beyond.



A New Pathway to Homeownership

We are excited to announce that we are in the process of purchasing a 16 unit apartment building in Altadena. Based on the financial stack we are putting together to acquire this property, we will be able to preserve the naturally occurring affordable housing and create a fund for down payment assistance, thereby creating a sustainable pathway to help tenants go from renting to homeownership if that is their desire.



Keeping Altadena Land in Altadena Hands

In 2025 we purchased three properties in Altadena to keep them out of the hands of disaster capitalists and to keep the properties community focused and informed. Based on the financial stack we are putting together to develop these properties, we will be able to sell them for less than market rate and we will be able to use the proceeds to purchase more properties and develop them.



Internal Operations

We want to not only be good stewards of the resources we have but also good stewards of our time, energy, and pace so that we can do this important work for the long haul in a healthy and sustainable way. Practically, this looks like improving our internal systems, workflows, reporting, and more so that we can work smarter and not harder.



Participating In the Work

We want to not only expand the ways that people can give but also the ways people can participate by volunteering and offering up their time and expertise to help keep Greenline financially and operationally sustainable.



Staying True to our Mission

And finally, in this particular political climate in our country, we've seen many cower to the pressures of the powers that be and fundamentally change who they are. As an organization, we want to stand firm in who we are and who we've always been - closing the racial wealth gap by granting access to homeownership and restoring justice one person, one family, one home at a time.



In Conclusion

We hope that our 2025 Annual Report has given you insight into where we've been, where we're going, and how your participation has made it all possible. We hope that you feel just as inspired, encouraged, and energized as we are by the impact we've made and the lives changed. There is no limit to what we can achieve and accomplish together and there is literally no Greenline without you. Thank you for being a part of the Greenline family and the best is still yet to come.

greenlinehousing.org