

Panel: Underutilized Assets for Rental and Homeownership

Moderator: Zachary Murray, Grounded Solutions

Jennifer Duffy, Hello Housing

Jim Becker, Richmond Community Foundation
(Richmond Housing Renovation)

Smitha Seshadri, Habitat for Humanity Greater
San Francisco



Harnessing the Power of Philanthropy to build healthy, sustainable communities

Jim Becker, President & CEO Jbecker@richmondcf.org

Our Three Pillars



Collective Impact





Capacity Building Programs for Nonprofits

COACH

Program Objectives

- Identify, acquire, rehabilitate and sell dilapidated, abandoned housing stock
 - Create clean, safe and decent housing appropriate to neighborhood
 - Provide opportunities for First Time Home Buyers
 - Stabilize neighborhoods
- Create Social Impact Bond Financing Model to recycle funding to maximize number of housing units in the program







Case Study

Social Impact Bonds: Richmond Rehabilitation Program Objectives





CREATE CLEAN SAFE DECENT HOUSING

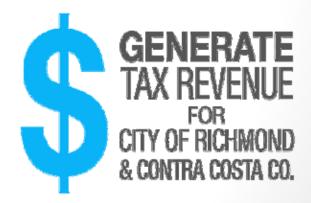




CODE VIOLATIONS







BEFORE





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FEDERAL RESERVE **BANK OF SAN FRANCISCO**

Innovative Approaches to Solving the Housing Crisis August 12, 2016









WHO WE ARE

- We provide families a springboard to secure, stable futures through affordable homeownership, financial literacy and neighborhood revitalization.
- We build homes in San Francisco, San Mateo and Marin counties
- We have built 208 homes to date
- We have 38 homes under construction, 50 in predevelopment and more units in our pipeline
- We serve low and moderate income households





OUR MODEL

- We work with volunteers, community partners, donors and homeowners to achieve our mission
- We work with Cities, Counties and community lending institutions to:
 - Secure subsidy funds (forgivable loans and grants)
 - Land donations
 - Meet inclusionary housing requirements
- We leverage the Habitat brand to raise awareness/community involvement
- We manage the real estate development process to build affordable homes
- We select and qualify future homeowners for sweat equity participation
- We provide 0% interest, 30 year term loans to our partner families





CURRENT DEVELOPMENTS



Habitat Terrace, San Francisco

28 townhomes currently under construction in Oceanview

28 units per acre
11 Habitat homes serving 40% - 60% AMI
17 Below Market Rate homes serving 90% 100% AMI



CURRENT DEVELOPMENTS





Mount Burdell, Novato

10 single family homes currently under construction in Novato

14.5 units per acre10 Habitat homes serving 55% - 60% AMI

PREDEVELOPMENT



612 Jefferson Avenue, **Redwood City**

20 unit proposed development in downtown Redwood City

174 units per acre



Hunters View, San Francisco

30 unit proposed development in **Hunters View**

40 units per acre





