



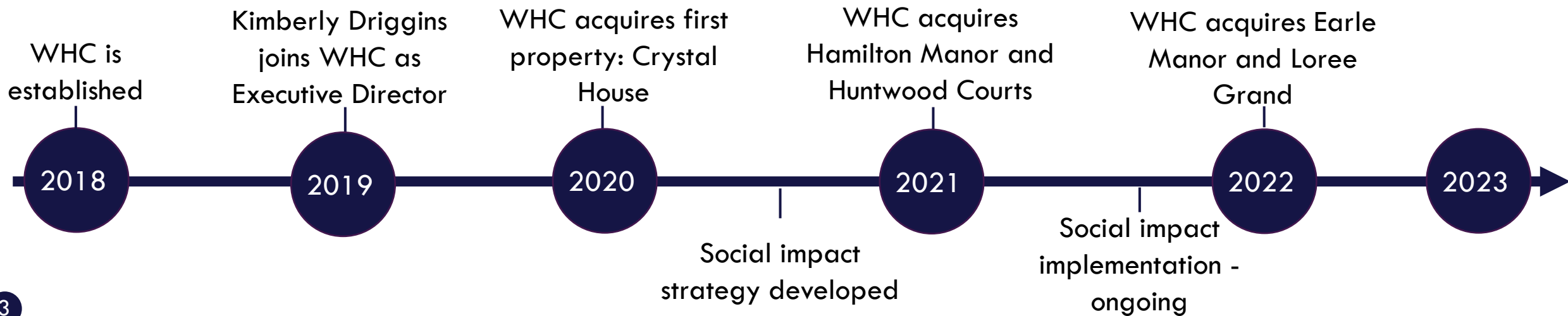
**Washington
Housing
Conservancy**

WHC OVERVIEW

2023

The Aspiration

Reinvent the housing system to become a more equitable pathway to opportunity and prosperity.





Mission

WHC is a nonprofit organization (501c3) that preserves affordable housing, avoids displacement, and promotes economic mobility, particularly for moderate to low income African Americans and other residents of color.



- **Fuse** private sector real estate development—capital, efficiencies, and scale -- with a social impact mission.
- **Compete** with for profit developers to purchase properties in high-opportunity neighborhoods where rents are affordable.
- **Stabilize** housing so that families don't have to worry about being able to afford the rent. With this stability and peace of mind, they can focus on building new opportunities for themselves.
- **Provide** a blueprint for the preservation of affordable housing using flexible private capital that can be deployed with speed in strong market cities.

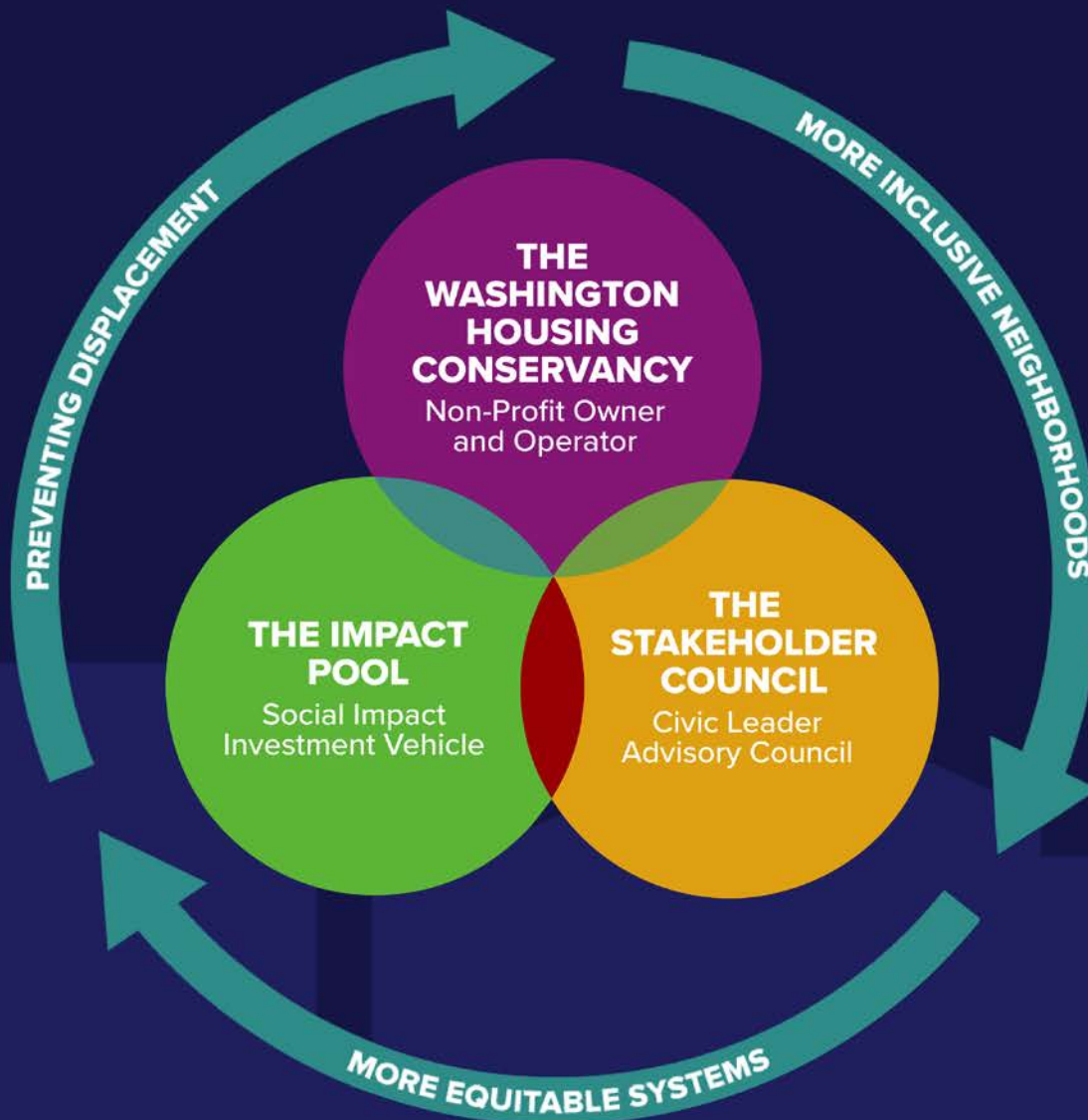
We Are Disrupting The Market Forces That Make Affordable Housing Difficult

OUR STRUCTURE



Impact Pool

- Private investment vehicle that provides loans to preserve affordable workforce housing
- Investor returns capped at 7%
- Managed by JBG SMITH
- \$115+ million invested to date (\$150M Goal)



Washington Housing Conservancy

- Self-sustaining non-profit that owns and operates affordable workforce housing
- ### WHC's Stakeholder Council
- Engages civic and community leaders in housing initiative and provide strategic direction
 - Fosters public private partnerships and collaboration
 - Develops and advocates for policy objectives



Given the realities of structural, institutional and other forms of racism that are endemic to the housing industry, achieving more equitable outcomes will require high intentionality about developing an antiracist approach in every facet of our housing strategy. This will include:

Addressing	Identifying and Countering	Promoting	Cultivating
Addressing Structural Inequities in Access to High-opportunity Neighborhoods and High-Quality Housing	Identifying and Countering Implicit Bias in Property Management and Resident Services	Promoting Greater Levels of Voice and Agency in Decisions about Community Life	Cultivating a Greater Sense of Belonging and Connection Across Lines of Difference among Residents and Staff

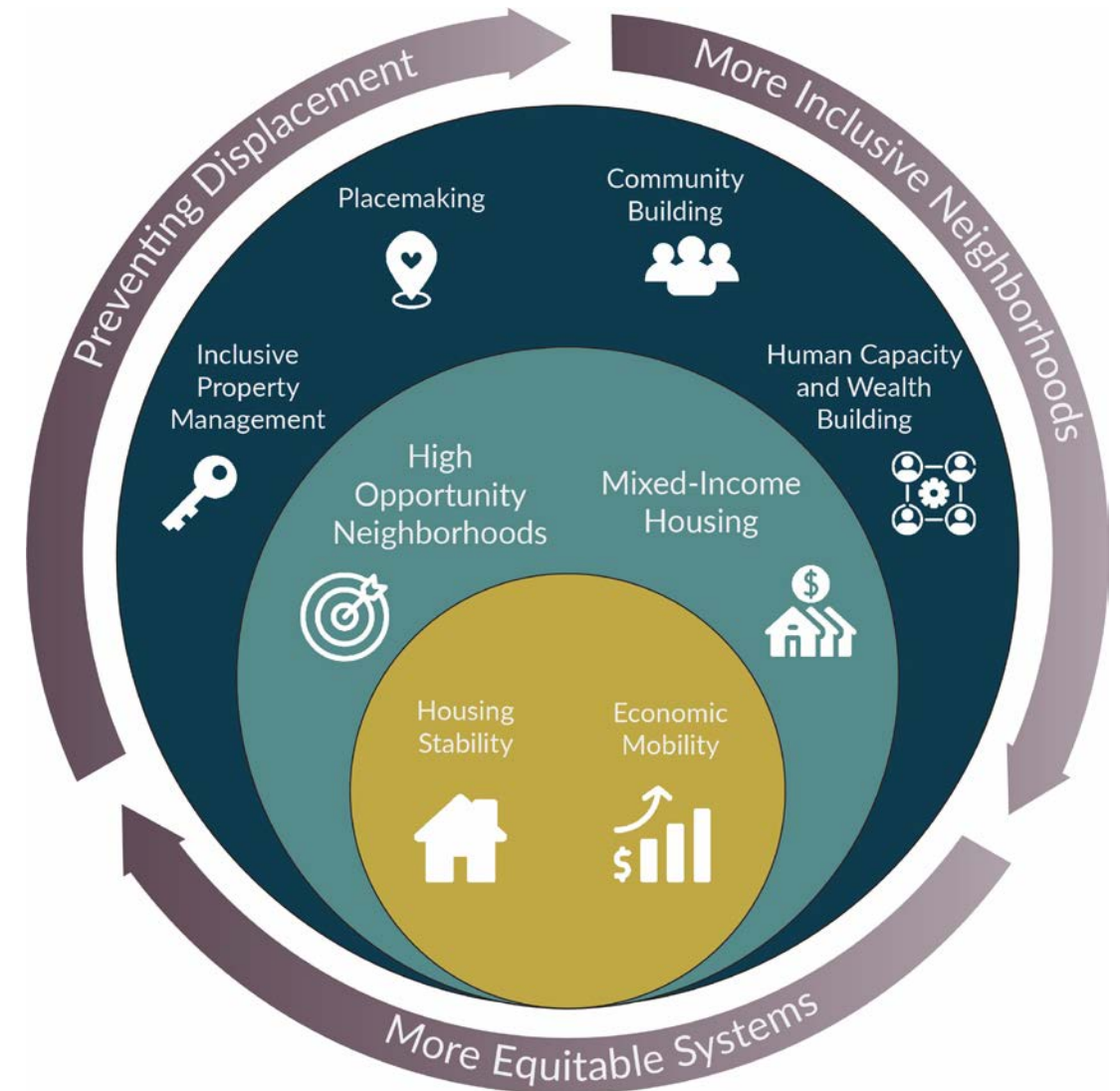
HOUSING STABILITY → OPPORTUNITY



- WHC promotes stability and opportunity for mixed-income residents, creating a path to wellness, economic mobility and greater neighborhood and civic engagement

- **Four Key Strategies:**

- **Inclusive Property Management**
- **Human Capacity and Wealth Building**
- **Placemaking**
- **Community Building**



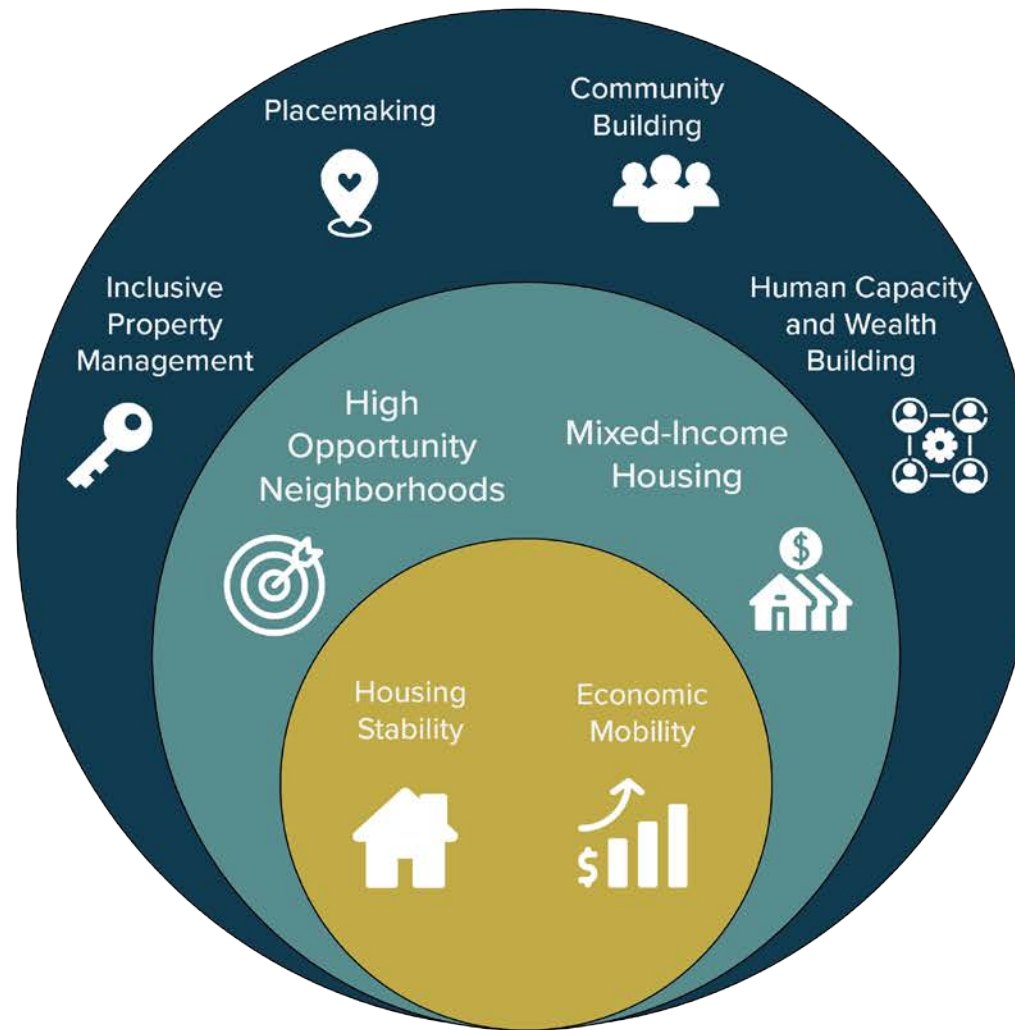


Placemaking

Placemaking is using the assets of buildings, shared spaces and neighborhoods to creatively foster a deeper sense of place, cultural preservation and well-being.

Inclusive Property Management

Inclusive property management prioritizes intentionality around respect, support and engagement of all tenants on top of excellent maintenance of a high-quality building and grounds.



Community Building

Community building is promoting connections and building trust among members of a community to achieve a sense of social cohesion, belonging and mutual well-being.

Human Capacity and Wealth Building

Human capacity and wealth building includes services, supports and experiences that promote economic mobility, educational advancement, self-sufficiency and self-determination.

HIGH-OPPORTUNITY NEIGHBORHOODS



Safe and Stable Neighborhoods



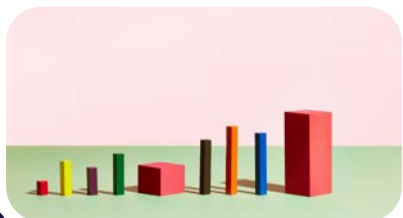
Quality, Inclusive Schools



Access To Healthy Food



Supporting Civic Systems

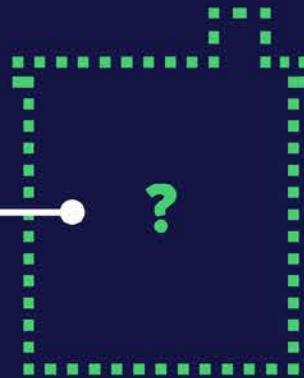


**Population Growth
Displacement Pressures**



WHC's Innovative Financing Model

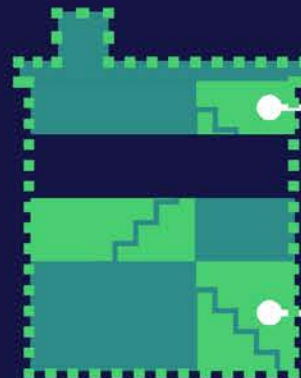
Traditional
Capital Stack



30% Equity

70% First Mortgage

WHC's
Capital Stack

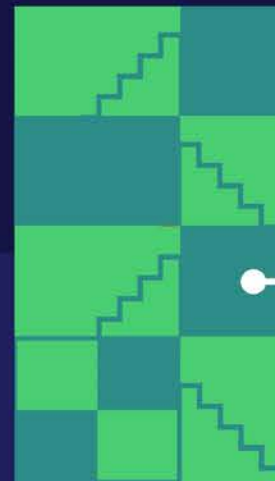


Philanthropic Equity 10%

Grants, Donations, and PRIs/MRIs

Impact Pool Loan 20%

A private, social impact investment vehicle that provides financing to reduce the equity required



First Mortgage 70%

TYPICAL DEAL STRUCTURE



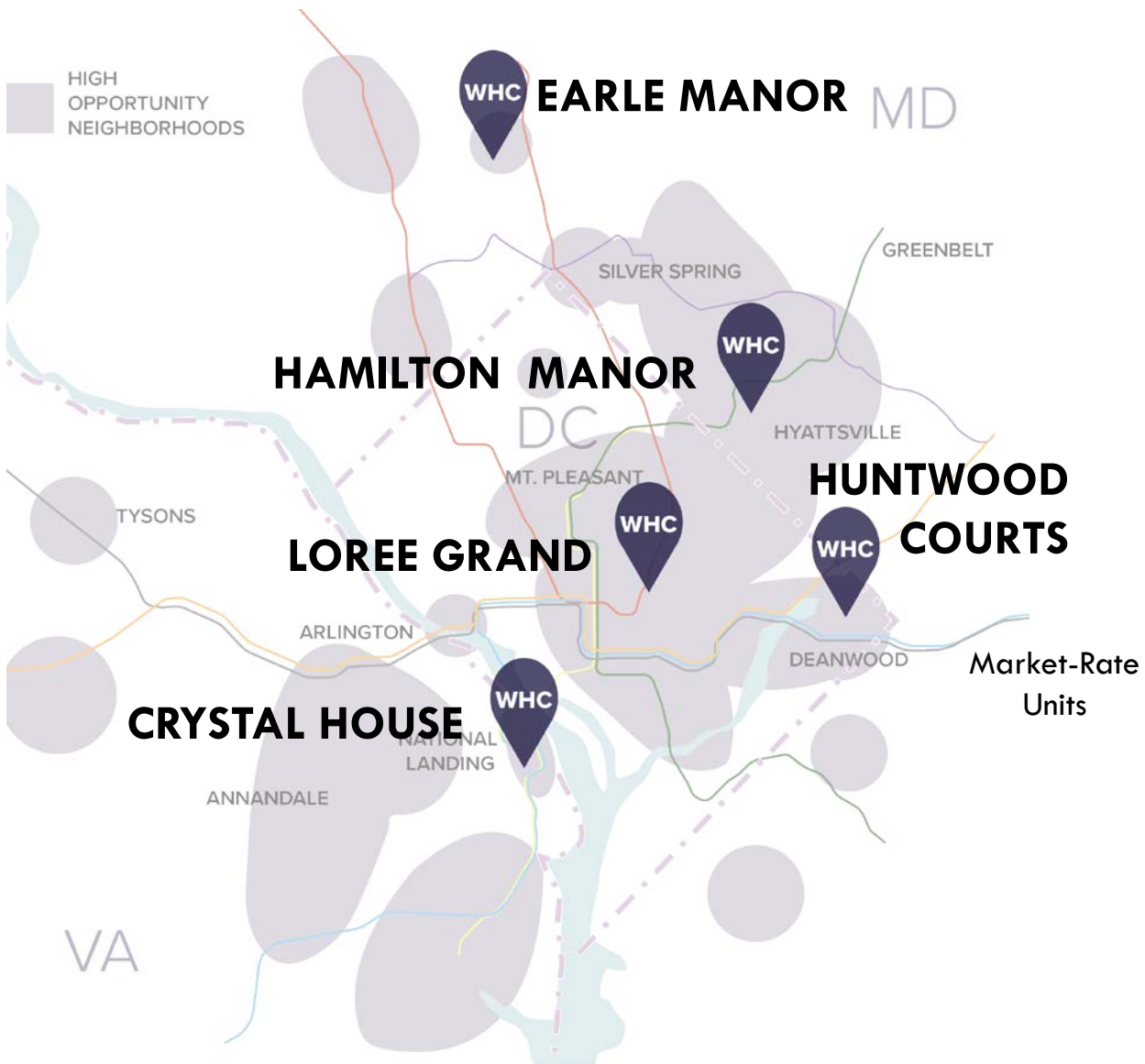
Projects funded with Impact Pool capital commit to:

- Accept 15-year affordability covenants
- At least 50% of the units reserved for families earning 80 percent of AMI
- Support critical neighborhood resident services
- Re-invest a portion of the profits in affordability and impact
- Measure and track social and environmental outcomes

Impact Pool investment is repaid through refinancing – not sale – to preserve long-term affordability

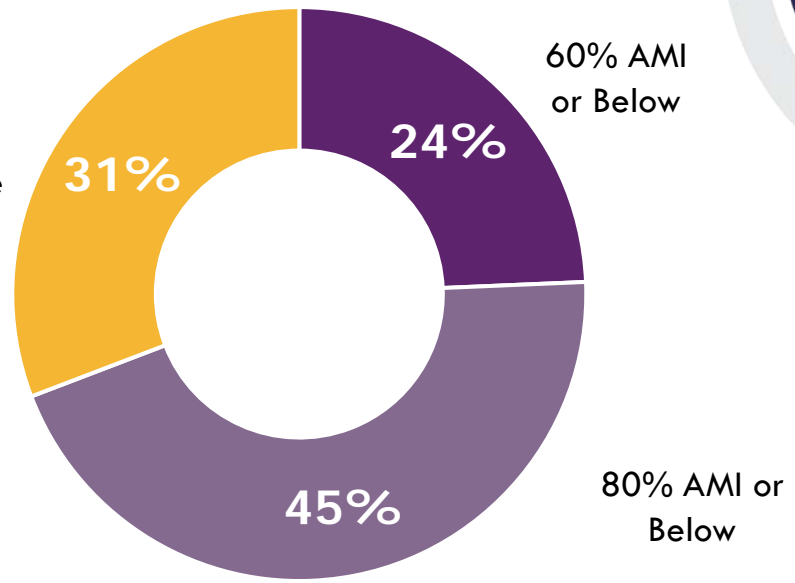


PROGRESS BY THE NUMBERS



**1,636 Units Acquired
in less than 2 years**

WHC Portfolio Affordability Mix



PROGRESS BY THE NUMBERS





Through the unique combination of our four core strategies, we go far beyond simply providing housing. Here is a snapshot of early activity at our first property:

Through an **Action Learning Team**, staff across all levels and functions are strategizing about cultivating greater social cohesion and vibrancy among residents and staff.

01. Transforming The Approach To Property Management

Through the **Humans of Crystal House project**, we are revealing compelling backstories of the residents and staff and the unique journeys and personal aspirations that brought them into this shared space.

02. Establishing An Aspirational Narrative About The People And The Community

Encouraging a new set of **resident-led activities**, we are making space for residents to deploy their skills and energies to shape life at Crystal House.

03. Positioning Residents As The Stewards Of Change



WHC harnesses the power of new tools and technology to make driven decisions and advance our mission.



Social Impact Screening Tool

Draws on publicly available data and WHC's research-based Asset Maps to collect data across 30+ indicators that tell us about the neighborhood quality, access to healthcare, school quality, distance to grocery stores and access to public transportation, among other categories for each potential WHC property.



Community Asset Mapping

Surfaces amenities such as vocational training centers, daycares, religious centers and nonprofits providing mental and physical health services, to name a few that are essential for WHC community building, human capacity and wealth building strategies.



Esusu for Financial Health

Helping residents build credit or improve their credit scores, by automatically reporting monthly rent payments to the three major credit bureaus -- a service not typically offered by rental properties.

What People are Saying



“It takes a village for personal growth, personal wealth, emotional support, even self-care – and thanks to my fellow residents and management team at Crystal House, I have found my village.” - WHC Resident

“I think the best way to bridge the equity gap is community building. Ultimately, better relationships with neighbors open up new perspectives culturally. Socially you're going to meet a more diverse group of people, and you're going to be closer to a more diverse group of people, and I think that diversity of relationships does a lot to further the social impact goal in ways that affects the individual, and also in ways that the individual impacts his or her community.” - WHC Partner

“Some of the residents who moved into workforce program units wouldn't have lived in Crystal City, I mean it's just too expensive, it wouldn't have been somewhere they would have even considered. And so what connections is that person making [that] they wouldn't have otherwise made at all because they would not have even been living here? I think that social capital is what drives all of our success and I think just having the ability to access it through your living environment is huge.” - WHC Partner



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For more information, visit

www.washingtonhousingconservancy.org