



Left: A quiet moment for a resident of the The Annex, a Project Turnkey site in The Dalles, Oregon.

Courtesy Oregon Community Foundation.



A PLACE TO CALL HOME

How U.S. community foundations are stepping up to address housing insecurity

Everyone deserves to have a safe and stable place to call home.

Yet the nationwide housing crisis fueled by rising costs, high interest rates, and low inventory has left far too many Americans homeless, living in substandard housing, or a paycheck away from not making rent or mortgage payments.

America's [community foundations](#) are leading efforts to address this crisis — using their unique role to expand the number of affordable housing options across the country.

Their strategies range from highly innovative — such as the [Community Foundation Sonoma County's](#) effort to build accessory dwelling units in California — to more traditional approaches like the [East Tennessee Foundation](#) establishing the *Affordable Housing Trust Fund* to support

the creation and maintenance of affordable homeownership opportunities and rental housing stabilization programs for low-income and very low-income households in the city of Knoxville.

As grantmaking public charities that mobilize the assets of past and current donors to improve lives in their communities, community foundations are ideally positioned to build partnerships around affordable housing. They are also a perfect partner as federal and state lawmakers seek to identify effective solutions to our nation's affordable housing crisis.

The following report offers a deeper dive into some of the strategies community foundations are employing to help improve housing access, opportunity, and affordability.

Housing Strategy: Building Partnerships

Community foundations are leveraging their relationships with government, nonprofits, businesses, and grassroots organizations to create powerful partnerships to address what is a big challenge in many communities.

For example, the [Community Foundation for Greater Atlanta](#) created a first-of-its-kind strategy to address the affordable housing crisis in collaboration with the City of Atlanta, the Robert W. Woodruff Foundation and Joseph B. Whitehead Foundation, Wells Fargo's Wealth Opportunities Restored through Homeownership (WORTH) initiative, and Truist Bank.

The partnership is working to preserve and create 5,000 homeowners of color by the end of 2026.

[Fairfield County's Community Foundation](#), in Connecticut, has made partnerships a key component of its multi-pronged strategy for addressing the affordable housing gap in its community. FCCF co-founded the nationally recognized [Fairfield County's Center for Housing Opportunity](#), which creates new solutions to ensure the region has enough safe and affordable homes, and empowers people who live in public housing to create resident-led programs like [PT Partners](#), which supports residents in designing and leading solutions to community challenges.



[Marin Community Foundation](#), in California, brings groups and organizations together to share their different perspectives and ideas and identify solutions to provide more affordable housing and reduce homelessness in Marin County through the *Affordable Housing & Homelessness Initiative*.

[The Hawaii Community Foundation](#) is collaborating across sectors on the *House Maui* initiative, to create a sustainable housing system that generates and keeps homes affordable for local residents and enhances natural and cultural resources and enriches the quality of life.

[Community Foundation for Northern Virginia's](#) Center for Community Researching, [Insight Region](#)[®], revealed that Northern Virginia has the highest rate of severe housing burden among low-income households, among many other challenges. The Foundation later presented the data in a [virtual webinar](#) to members of all sectors of the region and invited



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other constituents to share their perspectives on solutions to the issue.

[Omaha Community Foundation](#) partners with [Front Porch Investments](#), an organization that uses innovative, community-focused solutions to address affordable housing in the Omaha metro area. Since 2022, Front Porch has awarded nearly \$40 million in loans



Above: Oregon Community Foundation’s Project Turnkey engages volunteers in its housing program.

Right: Project Turnkey’s Megan Loeb.

and grants — \$20 million from ARPA funds and \$20 million from philanthropy — to preserve or catalyze more than 1,500 affordable housing units. The ARPA funding will continue to circulate in the community in perpetuity as loans are repaid and new awards are made — creating a sustainable approach to expanding Omaha’s supply of affordable housing for years to come.

Oregon Community Foundation spearheads *Project Turnkey*, an initiative that is locally designed, owned, and operated by local government entities, nonprofit community partners or Tribes to meet the needs of its community’s priority populations. Beneficiaries

include college students, domestic violence survivors, Tribal community members, and people experiencing chronic homelessness or who are medically fragile.

Project Turnkey has distributed \$125 million in state funding to convert underused motels into shelter space, resulting in a 30% jump in temporary beds for unhoused people and 32 new facilities.

The **San Francisco Foundation** partnered with *Keep People Housed* to provide legal services, financial aid, and support services to help prevent Oakland residents from losing their homes.



**IMPACT INVESTING
CREATES POSITIVE
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AND FINANCIAL
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Seattle Foundation, Aries Grand Opening

The Aries is a new apartment community financed through Seattle Foundation's Evergreen Impact Housing Fund

Housing Strategy: Impact Investing

Impact investing is a resourceful tool that community foundations use to invest in community projects and initiatives to create positive social impact and financial returns.

Below are some ways that community foundations are investing in their communities to create more affordable housing.

Collier Community Foundation in Naples, Fla., received \$5 million in commitments for the *Collier Housing Impact Investment Fund* to provide short-term, low-interest loan capital to nonprofit and for-profit developers. Repaid loans are reinvested into new initiatives to create sustainability. The first \$1.2 million loan is enabling the opening of a housing development for fixed-income seniors.

Austin Community Foundation established *The Housing Accelerator Loan Fund* to provide fast and flexible capital to speed up the development of affordable housing in Central Texas by offering low-cost capital and concessionary financing to developers for short-term pre-development, land acquisition, and bridge financing.

The \$15 million fund has already provided low-interest rate loans for two local affordable housing developments and has the potential to leverage \$280 million toward the construction of 850 units in its first five years.

Baltimore Community Foundation launched the *Invest for More* investment program to support organizations that are creating affordable housing by offering services to help residents achieve homeownership. BCF has investments deployed with RBC Access Capital, The Reinvestment Fund, REBUILD Metro Johnston Square, and Enterprise Community Development LOC.

Invest for More has created, rehabbed, and preserved more than 2,440 housing units since 2022.

Greater Washington Community Foundation leads the *Partnership to End Homelessness*, which brings together public and private partners in the nation's capital to help ensure homelessness is rare, while also working to increase the affordable housing supply.

The Partnership has invested more than \$15 million through impact investments to help create and preserve 671 units of critical affordable housing.

Seattle Foundation developed the *Evergreen Impact Housing Fund* — an impact finance tool established through a public-private partnership with Washington State Housing Finance Commission, five local credit unions, and Microsoft Corporation. The fund has already invested in five housing developments, leveraging \$460 million in public financing to build nearly 1,200 affordable rental homes for working families.

Through the foundation's work, 345 families have started to move into two completed developments, and several more developments are opening in the next year.

Whatcom Community Foundation, in Washington State, is using a mix of loan guarantees, direct loans, and grants to grow and accelerate affordable and workforce housing in Whatcom County. This toolkit serves as a valuable resource by freeing up resources for building additional residential units, offering low-interest loans for pre-development costs, making it possible for affordable housing developers to move projects forward at a lower cost and shortening project timelines.



Alaska Community Foundation's Housing Alaskans initiative includes the construction of more than 80 new homes.

Housing Strategy: Grantmaking

Local nonprofits are the boots on the ground and know exactly what their communities need for residents to thrive. Through their grantmaking programs, many community foundations provide support to local nonprofits that are working to improve housing conditions in their communities.

[The New York Community Trust](#) supports various nonprofits throughout the five boroughs — including [Brooklyn Level Up](#), [Banana Kelly Community Improvement Association](#) in the Bronx, and [Northfield Community Local Development Corporation](#) in Staten Island.

The Trust is supporting a three-year investment through the *Change Capital Fund* to support eight unique shared ownership projects.

The [Alaska Community Foundation](#) supports affordable housing through its *Housing Alaskans* initiative — which produces, preserves, and protects

housing for seniors, very low to middle-income families, those seeking permanent supportive housing, and domestic violence survivors. The initiative serves as a housing accelerator, funneling funds to provide housing to Alaska communities quickly and efficiently. In 2023, six nonprofits received funding to help bring more than 80 homes to six communities.

[The Boston Foundation](#) hosts the *Greater Boston Partnership to Close the Racial Wealth Gap* — which seeks to use affordable homeownership as a vehicle for helping to close the racial wealth gap.

The foundation invested \$2 million in capital into a down payment assistance partnership that will offer \$25,000 in assistance to an estimated 74 prospective homebuyers in targeted communities.

[The Dallas Foundation](#) awarded \$150,000 to local nonprofit Builders of Hope. With the grant, the nonprofit developed the *City of Dallas' Anti-displacement Toolkit*, to fight displacement and gentrification in the area.

Housing Strategy: Advocacy

While financial support is a key component in supporting affordable housing initiatives, community foundations also bring organizations and groups of people from different spaces together through advocacy work in hopes of influencing policy and raising awareness.

Below are a few examples of how community foundations are making a change towards housing affordability through its advocacy work.

[Adirondack Foundation's](#) staff testified before the New York State Legislature to advocate for housing policies that fit the region's needs in 2023 and 2024.

In Virginia, [Arlington Community Foundation](#) led a multi-year advocacy campaign to deepen housing affordability and prevent the displacement of residents.

Most recently, the Arlington County Board used ACF modeling to approve a budget appropriation



LOCAL NONPROFITS ARE THE BOOTS ON THE GROUND AND KNOW EXACTLY WHAT THEIR COMMUNITIES NEED



The Community Foundation for Greater Atlanta supports the Atlanta Land Trust, which is developing three affordable housing communities in the city.

that incentivizes buy-downs to 30% AMI — the first action of its kind in Arlington’s budget history.

The [San Francisco Foundation](#) designs partnerships and connects resources to innovative, equity-focused housing solutions.

Led by the Foundation, the *Partnership for the Bay’s Future* brings together local governments and community organizations to ensure those traditionally excluded from the policy-making process have a seat at the table.

The [Pittsburgh Foundation](#) worked to raise awareness about raising the \$60 million cap on the *Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (PHARE)* and move legislation through the Pennsylvania House and Senate, alongside local and statewide housing advocates.

The Foundation’s hard work and collaborative efforts with a broad-based coalition of partners resulted

in the cap being raised \$10 million per year to \$100 million by 2028.

In Pennsylvania, [The Foundation for Delaware County’s Housing Opportunities Program for Equity \(HOPE\)](#) focuses on keeping tenants and homeowners housed by assisting to cure rental, mortgage, and utility arrears. HOPE’s systemic advocacy efforts focus on expanding housing options for low-income families throughout the county.

Housing Strategy: Supporting Our Veterans

Here’s how some community foundations are helping our nation’s heroes find a place to call home.

Florida’s [Gulf Coast Community Foundation](#), in partnership with St. Vincent de Paul CARES, committed \$2 million to build 10 rental units for veterans in need of housing. The project is expected to be completed in Fall 2024.

Collier County Community Foundation — in partnership with Moorings Park Foundation and the Richard M. Schulze Family Foundation — purchased the Golden State Golf Course Property through its Workforce Housing Land Trust, where 10 percent of the 350-unit apartment will be devoted to limited-income seniors and veterans.

Community foundations around the country are committed to finding solutions to the housing crisis and continue working to ensure that every individual and family has a roof over their head.

As you work to develop strategies to address our nation’s housing crisis, consider consulting with the community foundations in your district or state as potential partners in this important and timely work.

Visit commfoundations.com to learn more about the more than 800 U.S. community foundations and ways that you can ensure that every American has a safe and secure place to call home.



CF FOCUS is published quarterly by the Community Foundation Awareness Initiative. More than 150 community foundations nationwide participate in the Initiative and are represented by the Philanthropy Practice at Van Scoyoc Associates. For more information, visit commfoundations.com