EVEN.com

We turn paychecks into progress

Employee financial stress is costing businesses millions in lost productivity and high turnover. Even's Financial Wellness Platform gives employees a simple way to plan, spend, borrow, and save money—proven to increase savings and decrease turnover.

Presented by Linda Tirado
2019 Dane County Housing Summit
October 10, 2019
Monona Terrace Convention Center

CRISTEN INCITTI

Affordable Housing Advocate

Leadership Greater Madison 2019 Participant

Chief Operating Officer,
Girl Scouts of Wisconsin

Middleton, WI Resident




NIMBY
NOT IN M
BACKYAR

WE KNOW THERE'S A CRISIS…

- Dane County Housing Needs Assessment (2019)
  - Gap of more than 10,000 affordable units
  - "African American and Hispanic households experience disproportionately higher rates of housing stress and burden compared to white households at the same income level."
  - 21,465 Extremely Cost Burdened Households (50%AMI and below)
  - Housing production is less than needed by 11,000 units
  - Supply is less than demand; increasing costs

A Systemic Solution:
Local Advocacy to Increase Supply

YES! IN MY BACKYARD!

Economic Vitality • Sustainability • Community • Neighbors • Children Playing • Safe • Walkable • Bike Paths • Thriving • Diversity • Laughter • Green Spaces • Local Businesses • Strong Schools • Engaged Residents • Supported • Affordable • Ecologically Healthy • Events and Activities • Gathering Spaces • High Employment • Better Academic Achievement • Vibrant • Healthy and Well • Family • Joy • Local Hiring • Great Transportation • American Dream • Stability • Workforce Housing • Opportunity • Dignity • New Beginnings • Financial Freedom • Family Stability • Warmth • HOME

"WE'RE SAYING 'YES' TO **OPPORTUNITY**, IN CONTRAST TO THE GLOOM-AND-DOOM NEGATIVITY OF NIMBY."

~ Jesse Kenson-Behanav, A Better Cambridge

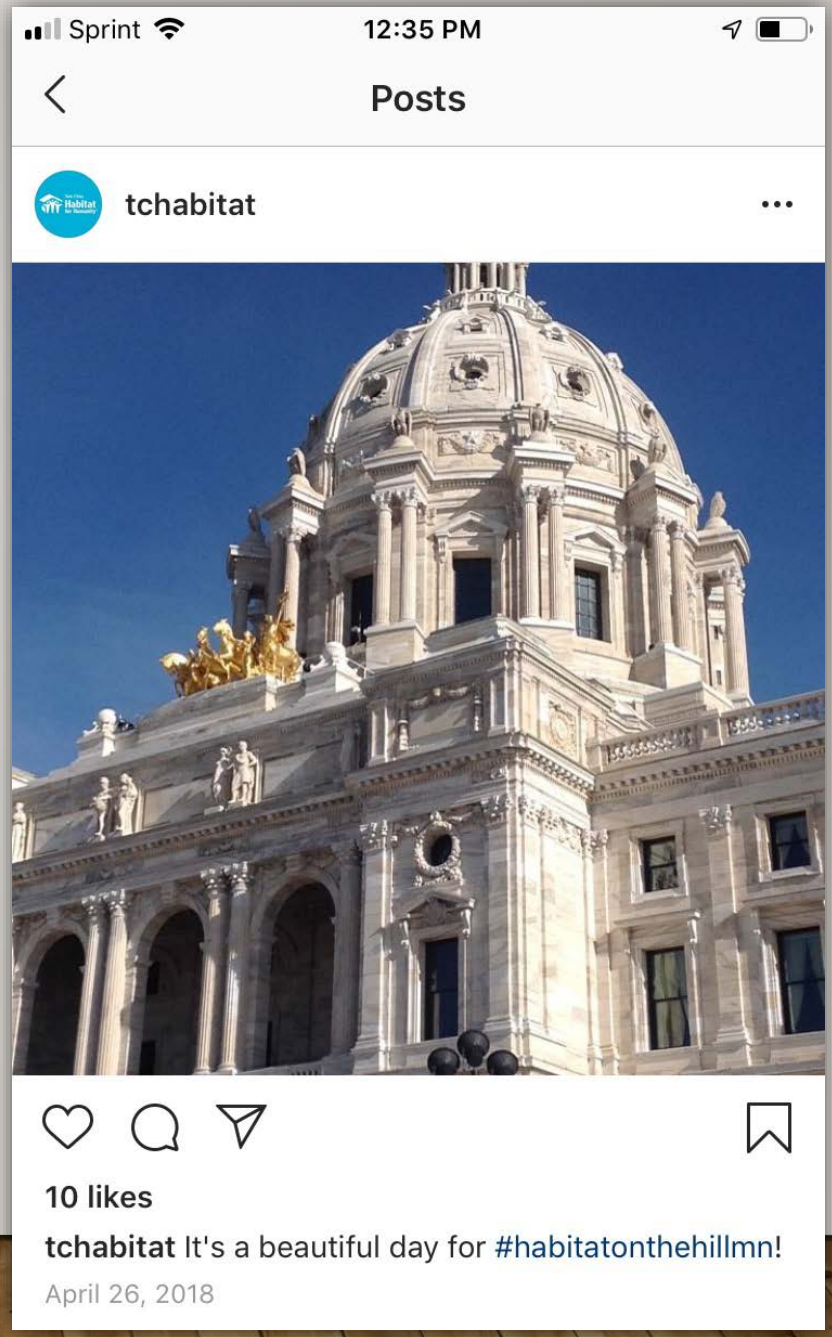
MIDDLETON'S YIMBY EFFORT

VOICES IN FAVOR

- **Purpose:**
  - To advocate for the construction and preservation of affordable housing in Middleton;
  - To educate and inform citizens, city staff, elected officials, and ourselves about the importance of affordable housing for the well-being and advancement of all people;
  - To build and mobilize a broad-based network of people who will work together for a more equitable city and world for all.
- **How**
  - Monthly meetings
  - Email list
  - "Advocacy" Alerts

HOMES FOR ALL COALITION MINNESOTA

- Grassroots educational effort through Twin Cities Habitat for Humanity
- Legislative session "bust"
- Collaborative effort to organize "Homes for All" Conference
- Led to Homes for All Alliance – Statewide





$100 Million for Housing!

BECOME A LOUDER VOICE TODAY

- Start Your Local YIMBY Effort
- Join a Local committee (like a the Workforce Housing Committee in your community)
- Volunteer and give to local affordable housing nonprofits
- Sign up for your community's emails about:
  - Community Development, Housing, and Economic Development
- Call your elected leaders
- Bust myths about Affordable Housing
- Share the resources with your network

CREDITS AND RESOURCES

- 2019 Dane County Housing Needs Assessment
- Wisconsin Realtors Association – Falling Behind Report, written by Dr. Kurt Paulsen
- Myth Busting Articles
  - Family Housing Fund: Affordable Housing Does Not Reduce Property Values
  - Habitat for Humanity of Minnesota: Impact of Habitat Homeownership State-wide Study
  - National Law Review: Affordable Housing is an Economic Development Benefit
- Contact information:
  - Cristen Incitti, cpincitti@gmail.com
  - James Iliff, Voices In Favor: Middleton, jiliff1955@gmail.com

CommonBond Housing Opportunity Fund



CommonBond
COMMUNITIES

The Problem

Housing is Unaffordable for More People

- Demand for rental apartments is increasing at an unprecedented rate
- Supply of workforce housing is aging and shrinking
- High cost of constructing new apartments is driving market rents to skyrocket
- Wages not keeping up with rising housing costs

The Perfect Storm:

Only 37 affordable and available housing options per 100 renter households with incomes at or below 30% AMI in Wisconsin

46.7% of households in Wisconsin are rent burdened - paying 30% or more of income to housing costs

CommonBond's Solution



- Acquire and preserve 500+ units of affordable housing (3 years)
- Create new sources of concessionary capital
- Maintain affordability for 700 – 1,000 people
- Have a positive social impact on the community
- Develop business line that is self-sustaining within 3 years
- Launch CommonBond Housing Opportunity Fund

CommonBond Housing Opportunity Fund

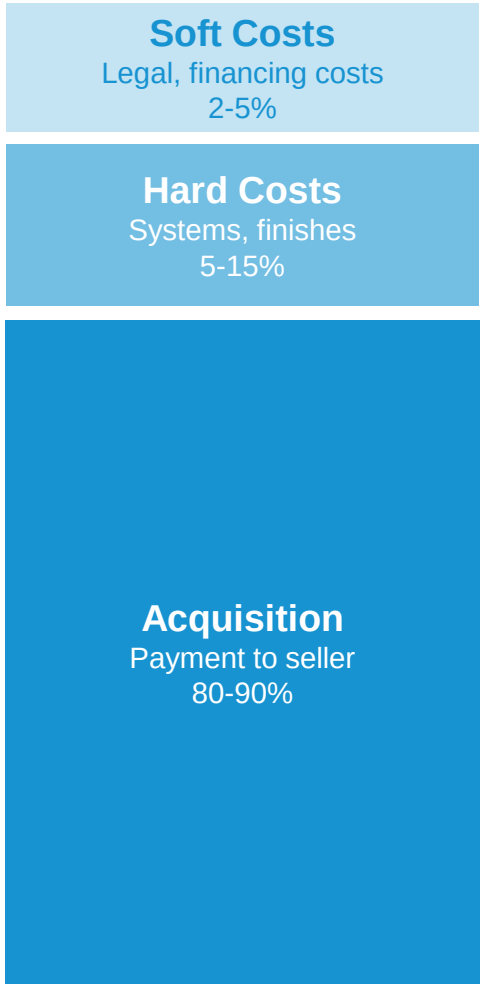
Debt Offering that provides sponsor equity so CommonBond can act quickly and compete with profit-motivated buyers of existing affordable housing – while maintaining long term affordability of properties.

STRUCTURE

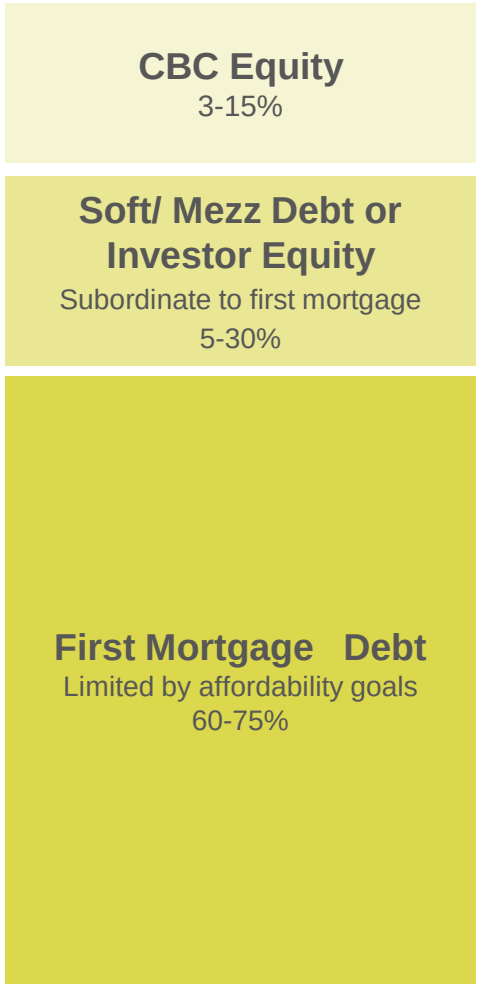
- Unsecured notes, principal & interest guaranteed by CommonBond
- Offered to accredited investors, foundations, family offices, and financial institutions
- $50,000 minimum investment
- Interest paid quarterly with principal paid at maturity
- 3- to 15-year Investment Term (.5% - 4% interest)
- Charitable donation option available

CommonBond Housing Opportunity Fund

Acquiring a Property



Total Development Cost*



Sources*
(aka Capital Stack)

CommonBond provides equity using the Housing Opportunity Fund or Operating Surplus

CommonBond secures Debt and equity from Enterprise, HPET, GMHF, etc.

CommonBond secures mortgage from Freddie Mac, Fannie Mae and HUD through originators and some banks in conventional loans

*Not to scale. For illustration only

Naturally Occurring Affordable Housing

Representative Minnesota NOAH Properties

Location	Boulder Ridge Apple Valley	Rainbow Plaza Anoka	Pine Point Coon Rapids
Total development cost	$18.06 MM	$9.17 MM	$6.87 MM
Number of units	112	105	68
Year built	2000	1989	1986
Rental rates	$1,059 - $1,766	$582 - $821	$588 - $839
Rent restrictions	None	20%/60%	20%/60%
Housing voucher accepted	Not currently	Yes	Yes
Great School rating	7	8-10	6-8*
First mortgage provider	FHA	Freddie Mac	Freddie Mac
Investor	Enterprise	Mercy Housing	NHT-E

**Strong performance for low income and students of color*

It Works!

Invest with CommonBond to preserve

affordable housing

+

Invest in the

economic and social health of the community

and individuals who need affordable places to live

=

Receive a

social investment and a fixed financial return



Thank you!

Joe’Mar Hooper
Wisconsin Market Leader

Joemar.hooper@commonbond.org
414-202-1628

CommonBond
COMMUNITIES

carepool

Creating independence by the way of Mobility

Josh Massey (Founder, CEO)

WI - BPDD's survey in 2018 found that over 50% of participants lacked access to transportation they needed

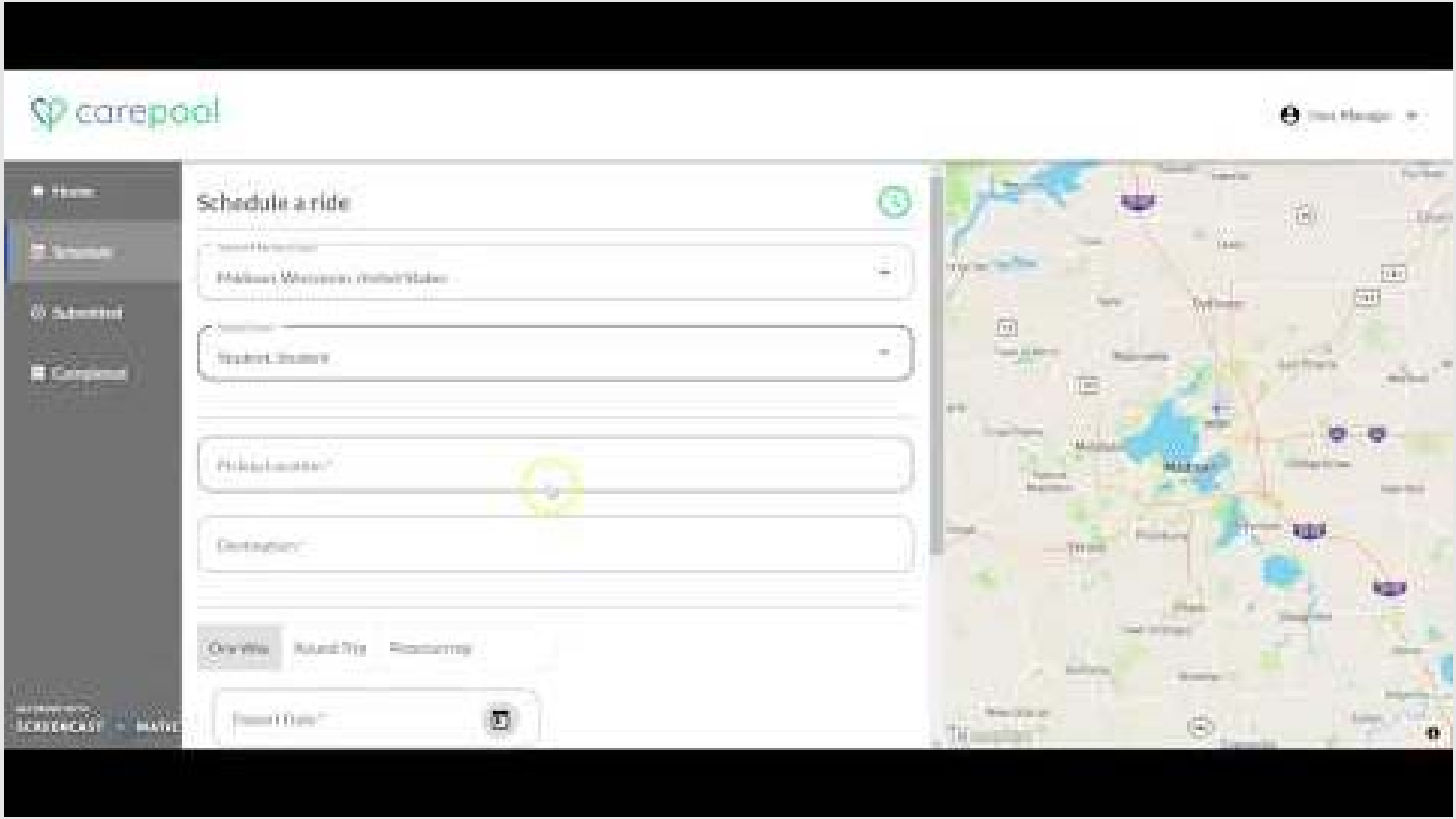
Customers stated it takes an average of 6 hours total for a 1 hour appointment on Medicaid

carepool

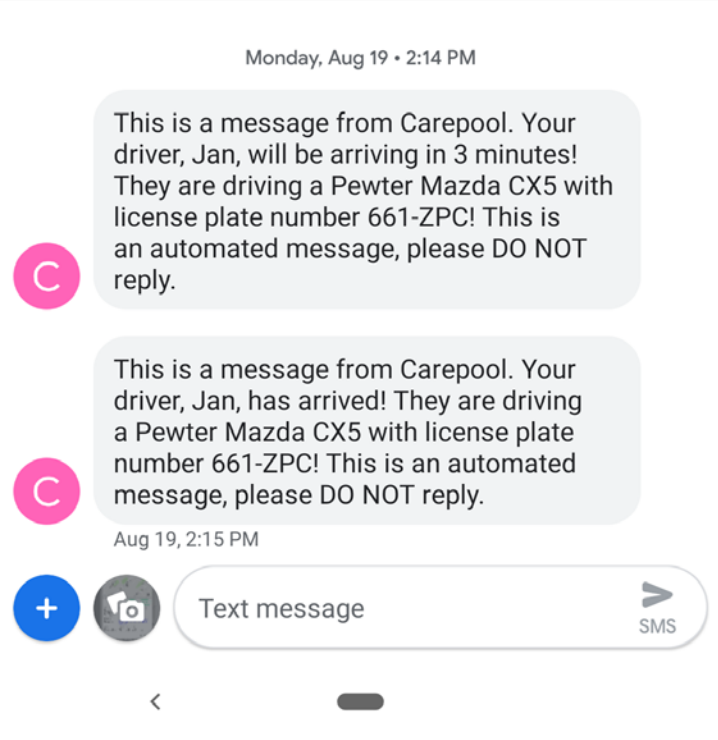
Rideshare technology (think Uber) automates pre-booked rides directly with drivers

We recruit driver supply independent driver with on-going rides




carepaal
Schedule a ride

Web booking & real-time text notifications





carepool

Carepool customers are 70% less likely to miss an appointment and save 3 hours per DAY

Partnering with DWD/DHS for employment models and working to solve NEMT issues

Expanding across State of WI with MCO's/IRIS

Carepool has knowledgeable drivers



Creating trust with consistency

Driver relationships matter, as does communication

carepool



3 Easy Steps for Care Managers

1. Go to **www.carepool.us** to and enter all contact info in bottom green section with best call times; a Carepool rep calls to discuss details of ride.

2. Phone call between the IC and self-advocate/guardian to determine/approve the budget for the ride; Carepool Specialist provides walk-through on how to submit the ride into the Carepool software

3. IC enters info into ISSP and submits a screenshot of the authorization details to Carepool

Questions? Visit **www.carepool.us** to view our fact sheet and contact form.

carepool

Dodge County survey: 1 person in each household wanted to work but couldn’t because of lack of transport

Special Cheese example: shared ride program within county those with vehicles drive one another

carepool

Dane County transportation needs

Mayor Satya Rhodes-Conway employment inequality conversation

Dane County 5 year transportation planning meeting - technology ask

Dane’s housing data = collaboration



Thank you.

jmassey@carepool.us

NESTERLY

A PLATFORM FOR INTERGENERATIONAL HOMESHARING

FOUNDER NOELLE MARCUS

Housing Innovation Lab
2019 Dane County Housing Summit
October 10, 2019

Nesterly

https://files.mononaterrace.events/share.cgi?ssid=04ozMQu#04ozMQu