



*IT TAKES A SEED TO GROW A PLANT.
IT TAKES SEED MONEY TO GROW A COMMUNITY.*

STRATEGIC PLAN: 2015-2018

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Board approved:
June 1, 2015

COMMUNITY HOUSING FUND

STRATEGIC PLAN: 2015-2018

MISSION: WHAT WE DO

CHF secures new sources of capital and makes those funds available in strategic investments to provide flexible financial support to community development partners in their efforts to create and preserve affordable housing for working families and those living on fixed incomes in Washington County.

VISION: THE ULTIMATE GOAL

Everyone in CHF's target area is able to access decent, safe, affordable housing.

HISTORY

One of the outcomes of a Washington County strategic planning process in 2002 was the conclusion that there was a significant shortfall in the production of housing affordable to working families and those living on fixed incomes. The single most important strategy to increase that supply was identified as affordable housing production was the creation of new financial resources. Specifically, nonprofit developers of affordable housing cited the need for feasibility and due diligence funding, at below-market rates, to allow for the evaluation of a proposed project. Non-profit developers typically do not have "risk capital" to engage in this early exploratory work, e.g., options on land, soil analysis, architectural drawings, permit fees, and land surveying. These steps are generally required before approaching local governments or conventional lenders for support. In response, the County established the Community Housing Fund in 2003 as a 503(c)3 nonprofit corporation, designed to endure as a long-term capital asset for Washington County.

The Fund has a strong Board of community leaders who share and support our mission. The Fund recently passed the \$3 million mark in capital raised since inception. Since the Fund's first grant in 2004, both grants and loans have supported 17 projects across the County, representing the preservation and creation of 500 units. Another 330 units of new construction are in the current pipeline.

The Fund is grateful to its public and private investors, including Washington County cities, the County, foundations such as Meyer Trust, the Oregon Community Foundation, and the Joseph Weston Public Foundation, as well as numerous individuals and families who support our mission. We continue our efforts to further capitalize the loan pool through both equity and program-related investments. One-time-only contributions are continually recycled as loans are repaid, thereby increasing the long-term benefit afforded by any single investment. On the deployment side, the Fund serves as an ongoing community catalyst, bringing together potential beneficiaries of proposed housing developments with experienced non-profits who are able to deliver projects as planned and repay loans made by the Fund to further positive outcomes.

COMMUNITY HOUSING FUND

STRATEGIC PLAN: 2015-2018

STRATEGIC GOALS FOR 2015-2018

1. Expand CHF's lending capacity and consider all lending opportunities that will increase the number of affordable rental housing units.
2. Build on CHF's current advocacy efforts to raise more awareness of the need for, and more resources for, affordable housing.
3. Enhance CHF's organizational capacity to meet expanded lending and advocacy goals.
4. Create a communications plan that includes social media strategies.
5. Engage in ongoing board development efforts (recruitment, orientation, training, structure, culture, meeting effectiveness).
6. Develop and implement a plan to effectively incorporate equity and inclusion principals into all aspects of CHF's work.
7. Hold board and staff accountable by regularly evaluating CHF's success in meeting strategic goals and keeping the strategic plan updated.

PROGRAM GOALS

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| Goal 1 | Expand CHF's lending capacity. | |
| Strategy A | Increase the number of loan products offered and consider all lending opportunities that will increase the number of affordable rental housing and home ownership units. | Jan. 2016 |
| Strategy B | Expand the type of affordable housing projects funded, considering, among other projects, rental housing that targets up to 80% of median income and mixed-use projects that have an affordable housing component. | Jun. 2015 |
| Strategy C | Increase CHF's geographic target area to include nearby counties (other than Multnomah). | Dec. 2016 |
| Strategy D | Increase CHF's loan fund by \$1 million, for a total loan pool of \$4 million. | Dec. 2018 |

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| Goal 2 | Build on CHF's current advocacy and education efforts to raise more awareness of, and resources for, affordable housing. | |
| Strategy A | Seek a dedicated source of revenue from local governments (e.g., regional levy). | Dec. 2017 |
| Strategy B | Raise awareness of the need for, and financial support for, affordable housing in local jurisdictions (in addition to current partnerships with Beaverton, Hillsboro, Tigard, and Washington County). | Dec. 2018 |
| Strategy C | Support strategic and innovative affordable housing developments, such as transit-oriented projects. | Dec. 2018 |
| Strategy D | Work with other organizations, businesses, and faith communities in addressing housing (e.g., Vision Action Network) as opportunities arise. | Oct. 2015 |
| Strategy E | Serve as a credible source of information and education for affordable housing in Washington County and throughout CHF's expanded target area. | Jun. 2015 |

COMMUNITY HOUSING FUND

STRATEGIC PLAN: 2015-2018

ADMINISTRATION GOALS

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| Goal 3 | Enhance CHF's organizational capacity to meet expanded lending and advocacy goals. | |
| Strategy A | Contract out CHF's loan underwriting and servicing. | Oct. 2015 |
| Strategy B | Hire a .5 FTE administrative position to provide support to the executive director and to coordinate CHF communications. | Jan. 2016 |
| Strategy C | Conduct an assessment of CHF's technology needs and create a technology plan. | Dec. 2016 |
| Strategy D | Update CHF's personnel, financial, and recordkeeping policies and procedures. | Feb. 2017 |
| Goal 4 | Create a communications plan that includes social media strategies and effectively supports CHF's advocacy and lending goals. | |
| | | May 2016 |

BOARD OF DIRECTORS GOAL

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| Goal 5 | Engage in ongoing board development efforts (recruitment, diversity, orientation, training, structure, meeting effectiveness). | |
| Strategy A | Conduct a board self-assessment. | Feb. 2016 |
| Strategy B | Set and meet annual goals for board recruitment, diversity, orientation, training, structure, culture, and meeting effectiveness. | May 2016 |

DIVERSITY, EQUITY, AND INCLUSION GOAL

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| Goal 6 | Develop and implement a plan to effectively incorporate equity and inclusion principals into all aspects of CHF's work. | May 2016 |
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ACCOUNTABILITY GOAL

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| Goal 7 | Hold board and staff accountable by regularly evaluating CHF's success in meeting strategic goals and keeping the strategic plan updated. | Ongoing |
|---------------|--|----------------|