



# Preservation Next California Academy

Welcome to the  
Kickoff Session!

November 3, 2022



# Today's Agenda

- 3** THANK YOU TO OUR FUNDERS
- 4** WELCOME FROM ENTERPRISE
- 5** INTRODUCTION TO PRESERVATION NEXT
- 9** AN OVERVIEW OF THE PRESERVATION NEXT TOOLKIT
- 10** PRESERVATION PRIORITIES: ENTERPRISE'S NORTHERN AND SOUTHERN CALIFORNIA MARKETS

## **17** PANEL DISCUSSION: ACQUISITION AND REHABILITATION EFFORTS IN THE BAY AREA AND LOS ANGELES

- Moderated by Caroline McCormack, Enterprise Northern California
- Aubra Levine, The Unity Council
- Monica Meija, East Los Angeles Community Corporation (ELACC)
- Roberto Garcia-Ceballos, Fideicomiso Comunitario Tierra Libre (FCTL)

## **43** PREVIEW OF OUR NEXT SESSION

# A Thank You to Our Funders

**MacKenzie  
Scott**



**KAISER  
PERMANENTE®**



A Division of First Citizens Bank

 **Enterprise®**

# A Welcome from Enterprise

Preserving Affordability in Small to Medium Multifamily Properties and Protecting Residents from Displacement



## Judi Kende

ENTERPRISE, SENIOR VICE PRESIDENT & CHIEF PROGRAM OFFICER

With more than two decades of experience in community development, nonprofit leadership and finance, Judi leads program efforts nationwide to execute Enterprise's three strategic priorities: increasing housing supply, advancing racial equity, and building resilience and upward mobility.

## Solutions at the intersection of renter and owner stability to promote an eviction prevention-first approach

Through **Preservation Next**, Enterprise is committed to preserving affordable small to medium multifamily homes and ensuring that residents have access to safe, healthy, and resilient places to live.

To truly preserve these homes and protect affordability for residents now and into the future, we must:

- Protect existing affordability where it currently exists.
- Provide housing stability and prevent displacement of existing residents and families.
- Invest in healthy, sustainable, and resilient homes.
- Foster responsible stewardship by mission-aligned owners.

Small and medium sized properties provide a crucial foundation for affordable housing in this country: **80 percent of homes in these buildings are available to people who earn less than 80 percent of the area median income**

# PRESERVATION NEXT: INTRODUCTION & OVERVIEW

# Meet Our Preservation Next Team

Preserving Affordability in Small to Medium Multifamily Properties and Protecting Residents from Displacement



## Sara Haas

**ENTERPRISE, SENIOR DIRECTOR, SOUTHEAST**

At Enterprise, Sara leads affordable housing preservation programming in Miami and Atlanta, the Keep Safe Florida Resilience program, and the National Preservation Next program. Prior to joining Enterprise, Sara developed and managed national AmeriCorps VISTA programs at Habitat for Humanity International and Points of Light. Sara lives in Atlanta with her husband Stew, son Eli and dog Dolly Parton.



## Meaghan Vlkovic

**ENTERPRISE, VP AND MARKET LEADER, SOUTHEAST**

Meaghan leads Enterprise's programmatic work in the Southeast region, focused on providing an array of resources to affordable housing and community development partners. This includes capacity building assistance for proactive preservation and production of housing, and helping communities plan for future development, such as transit-oriented development opportunities.



## Jessie Wang

**ENTERPRISE, PRESERVATION FELLOW,  
PRESERVATION NEXT**

At Enterprise, Jessie supports program development and delivery for the National Preservation Next program. Prior to joining Enterprise, Jessie conducted applied research and technical assistance to assist a variety of community-based organizations and affordable housing advocates. Jessie lives in Chicago.

# Preservation Next: A National Enterprise Program

Preserving Affordability in Small to Medium Multifamily Properties and Protecting Residents from Displacement

## TRAINING AND CAPACITY BUILDING

The **California Preservation Academy** is a series of public and virtual training sessions for affordable housing developers and providers, policymakers, and advocates to **acquire, rehab, and stabilize unsubsidized affordable homes and prevent resident displacement.**

Through the Academy, a smaller cohort of organizations will receive:

- **Grants** – to jumpstart or facilitate preservation activities
- **Technical Assistance** – through Enterprise and consultants

## RESOURCES AND TOOLS

The **National Preservation Toolkit** is an online resource of information, tools, and resources to help:

- Developers **acquire, rehab, and preserve** affordable homes
- Practitioners and advocates to understand preservation opportunities and **advocate for resources and policies**
- Existing owners and operators to **improve the stability and sustainability** of their properties

## CAPITAL RESOURCES

The **Small to Medium Multifamily Preservation Capital Product** is a **loan product** in development targeted towards the financing needs of the small to medium multifamily housing stock.

This pilot tool will launch in 2023 in Atlanta, New Orleans, and the Mid-Atlantic region.

**Join Us!**

# California Preservation Academy Sessions

**November 2022 -  
April 2023**

<b>Dates</b>	<b>Sessions</b>
November 3, 2022	Preservation Academy Kickoff
November 17, 2022	Preservation Deals: Organizational Sustainability and Business Planning
December 1, 2022	Acquisition, Property Identification, and Evaluation of SMMF Properties
January 12, 2023	Financing SMMF Preservation
January 26, 2023	Navigating Rehabilitation of SMMF Properties
February 9, 2023	Sustainability, Resilience and Health Considerations for SMMF Preservation
February 23, 2023	Preservation Development Models
March 9, 2023	Community Land Trusts and Preservation: Deep Dive Special Session
March 23, 2023	Policy and Its Impacts on Preservation
April 6, 2023	Property and Asset Management
April 20, 2023	Housing Stability and Eviction Prevention



# PRESERVATION NEXT TOOLKIT

# **PRESERVATION PRIORITIES** **NORTHERN & SOUTHERN CA**

# Preservation Next's Northern and Southern CA Team

Optional Subhead



## Ruby Harris

**ENTERPRISE, SENIOR DIRECTOR OF CAPITAL SOLUTIONS AND PARTNERSHIPS, SOUTHERN CA**

Ruby is a thought partner with community-based organizations and tasked with creating new capital pathways to increase affordable housing. Ruby joins Enterprise with 22 years of experience in the community development field. With an emphasis in affordable housing and other community-centered real estate strategies, her experience ranges from nonprofit management, program and product design, public policy, and lending to grant-making. Notably, Ruby launched the Small Sites Program for the City and County of San Francisco, a \$100MM endeavor to preserve NOAH properties.



## Caroline McCormack

**ENTERPRISE, DIRECTOR OF PRESERVATION, NORTHERN CA**

Caroline oversees the office's work to advance preservation policies, capital, and tools. Before Enterprise, Caroline was the Program Manager for the San Francisco Mayor's Office of Housing's acquisition and anti-displacement financing programs including the \$170 million Small & Big Sites Program and the \$260 million Preservation and Seismic Safety Program loan product, the City's first senior lending program. In addition, Caroline was one of the lead underwriters implementing the City's portfolio preservation strategy for its 23,000 existing affordable homes.

# Why Unsubsidized SMMF Preservation?

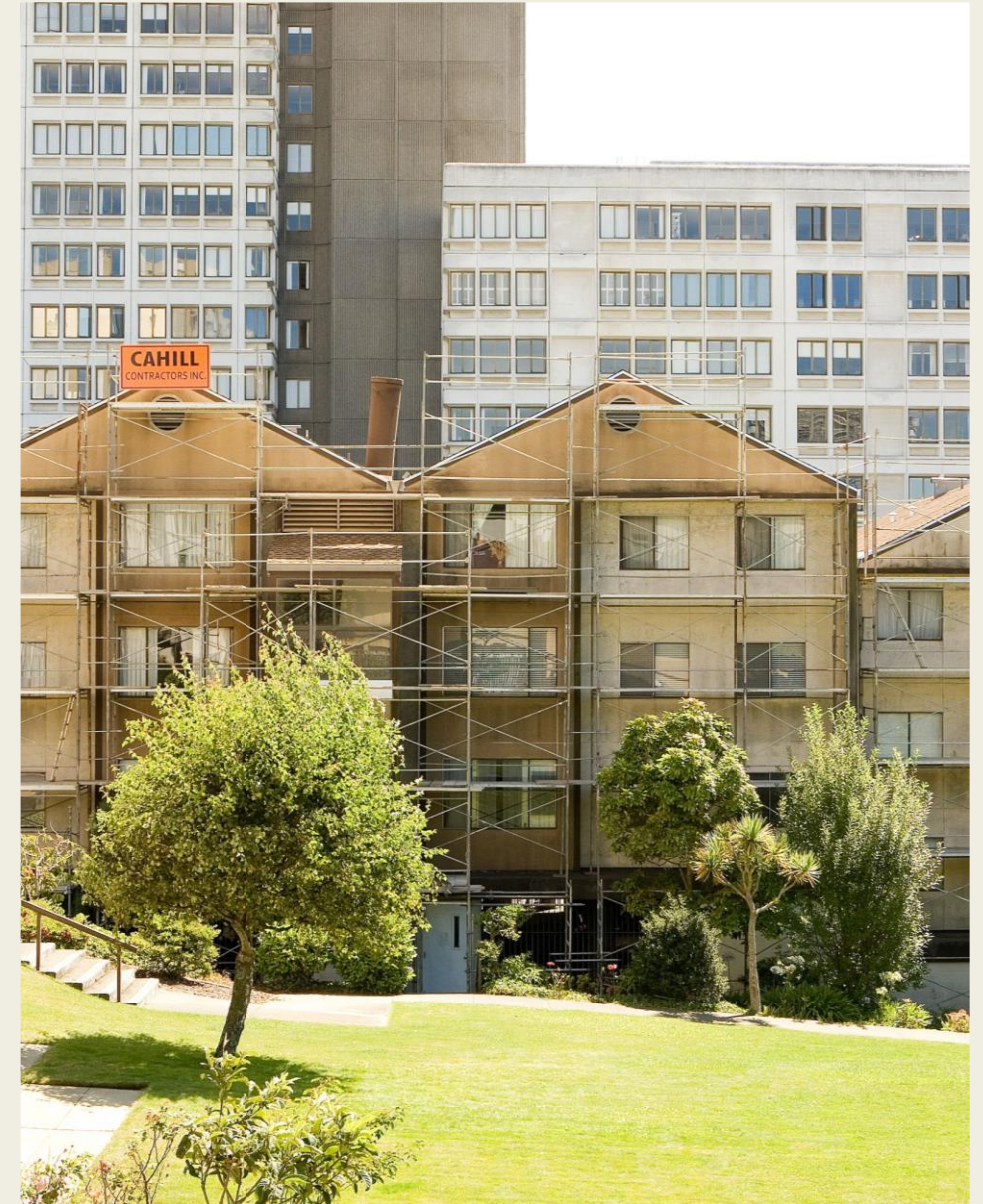
Our focus: Unsubsidized SMMF units that are affordable to residents earning low to moderate incomes.

SMMF preservation is faster and more cost effective than new construction.

SMMF preservation slows displacement, stabilizes existing communities and retains neighborhood connectivity.

SMMF units comprise the largest portion of affordable units across the country.

With the loss of affordable SMMF units, we are losing affordable units faster than we can build them.



BY THE NUMBERS

# Why Unsubsidized SMMF Preservation?

**1,134,000**

**STATE OF CALIFORNIA**

Representing 70% of all affordable housing units in California.

**500,000**

**LA COUNTY**

Accounting for approx. 80% of affordable stock with 62% of units in neighborhoods that are comprised of more than 1/2 people of color. Estimated loss of 111,000 units between 2010-2019.

**280,000**

**BAY AREA**

Estimated loss of 32,000 units per year between 2012-2017.

**75%**

OF ALL AFFORDABLE HOUSING  
IN THE UNITED STATES

Sources:

CHP, Affordable Homes at Risk 2022 Report

Enterprise Community Partners, Preserving Affordability, Preventing Displacement 2020

McKenzie and Company, Defining and Identifying NOAH in LA County, 2020

LAist, LA Loses More Affordable Housing than it Gains, 10/20/22



### The Importance of Preserving Permanent Supportive Housing

Preserving and modernizing our existing project-based permanent supportive housing (PSH) should be viewed as an integral strategy toward the region's long-term goal to end homelessness and a companion approach that aligns with PSH production efforts. Ensuring the long-term sustainability of a growing universe of PSH assets offers tangible benefits for policymakers, owners, residents and their communities, including:

- Protecting and extending housing affordability for another generation of use (e.g., 30-55 years)
- Upgrading major building systems to improve energy-efficiency, performance, and compliance
- Redesigning dated physical layouts to be more compatible for on-site supportive services delivery, community building, and building management
- Improving financial health and increasing operating income through loan restructuring, recapitalization, and adding or modifying rental subsidies
- Improving the quality of life and ensuring the housing stability for vulnerable BIPOC households

### Background and Purpose of this Research

Since 2015, Enterprise Southern California has been leading a regional initiative to preserve a cohort of aging, at-risk supportive housing across Los Angeles County. We do so through research, convening and educating practitioners and policymakers, technical assistance and training, and public policy advocacy. This brief builds upon two earlier risk assessments, respectively, from 2017 and 2019. During the fall 2021, Enterprise partnered directly with PSH owners, through interviews and surveys, to collect and analyze project-level data. In some cases, the research simply updated data from our last set of findings from 2019, in other cases we gathered information on at-risk projects for the first time.<sup>1</sup> This research brief serves as a biennial risk assessment of the aging PSH stock across Los Angeles, to ensure policymakers and housing officials have a clear understanding of the PSH risk profile in Los Angeles and that solutions are calibrated to those risk characteristics.<sup>2</sup>

<sup>1</sup> There are two nonprofit PSH owners that are reflected in this assessment that were not in 2019: Abode Communities and Little Tokyo Service Center CDC.

<sup>2</sup> For the purposes of this assessment, risk is defined as one or more of the following criteria: 1) projects with affordability restrictions expiring within the next five years; 2) projects that require physical or financial restructuring within the next five years to remain viable; and 3) projects that are at least 15 years since they were placed in service or since their original acquisition and rehabilitation date.

# Preservation in Southern CA

## Local Roundtables: Permanent Supportive Housing, Neighborhood Exchange, CLTs, Small Property Owners, Unsubsidized SMMF Preservation

### Advancing programmatic, capital, and policy solutions to support a broad range of affordable housing

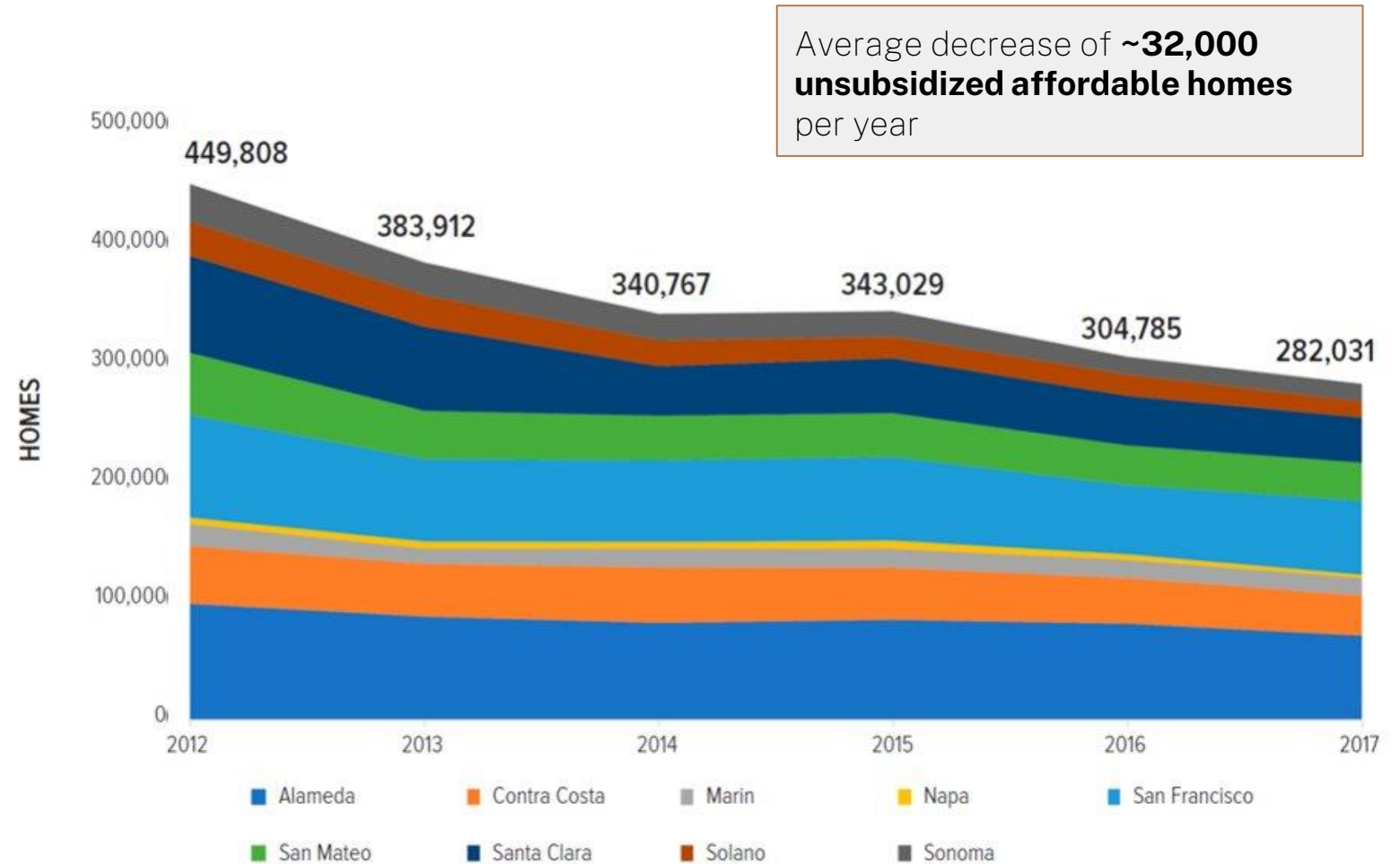
## Key Preservation Priorities for 2023 and Beyond:

- Preservation funding sources:
  - United to House LA
  - Foreclosure Intervention Housing Preservation Program (FIHPP)
  - Portfolio Reinvestment Program (PRP)
- City and County of Los Angeles Preservation Efforts; Southern CA Preservation Convening
- Identify and address barriers to preservation in our region
- BIPOC Small Property Owners

# 2020: Quantifying the Loss of Affordable Homes in the Bay Area



2020 Preservation Paper



# Our Northern California Preservation Strategy

Integrating policy, programs, & capital

POLICY, RESOURCES &  
COALITIONS

PUBLIC SECTOR &  
COMMUNITY CAPACITY  
BUILDING

DIRECT HOUSING  
INVESTMENTS

- \$10-20B BAHFA Ballot Measure (15% for Preservation)
- \$500M Community Anti-Displacement Preservation Program
- Supporting local COPA/TOPA Policies
- Preservation Next
- Partnership for the Bay's Future Fellows
- Local Capacity Building and TA: Oakland, South Bay, San Francisco
- Foreclosure Intervention Housing Preservation Program
- Bay Area Preservation Pilot
- Housing for Health Equity Fund



# **PANEL DISCUSSION:** **ACQUISITION-REHAB EFFORTS IN THE BAY AREA AND LOS ANGELES**

# Introducing Our Panelists

Grounding Acquisition-Rehab and Preservation Work Locally



## Aubra Levine

**VICE PRESIDENT OF REAL ESTATE DEVELOPMENT,  
THE UNITY COUNCIL**

Aubra joined The Unity Council (TUC) in September 2018 after more than a decade working at two other regionally focused Bay Area affordable housing developers. Throughout her career, Aubra has directly managed or overseen the development and/or preservation of over 1000 apartments representing almost \$700 million in total development costs.



## Monica Mejia

**PRESIDENT & CEO, EAST LOS ANGELES  
COMMUNITY CORPORATION (ELACC)**

Monica has been working in affordable housing for over 25 years. At ELACC, she oversees over 750 units of affordable housing, tenant services, and community wealth programs. She is very proud of ELACC's work to support small businesses and street vendors. They represent our culture, people of color, women business owners and an entrepreneurial spirit.



## Roberto Garcia-Ceballos

**COFOUNDER & CODIRECTOR, FIDEICOMISO  
COMUNITARIO TIERRA LIBRE**

Roberto is a community/cultural organizer and strategist based in Los Angeles (Tongva Land). He has 10 years of experience in housing rights, community land trusts, and land-use equitable development. He cofounded Fideicomiso & Community Power Collective, organizations that build collective land stewardship, community power building, and cultural vitality.

# The Unity Council

Promote social equity and improve quality of life by building vibrant communities where everyone can work, learn, and thrive.



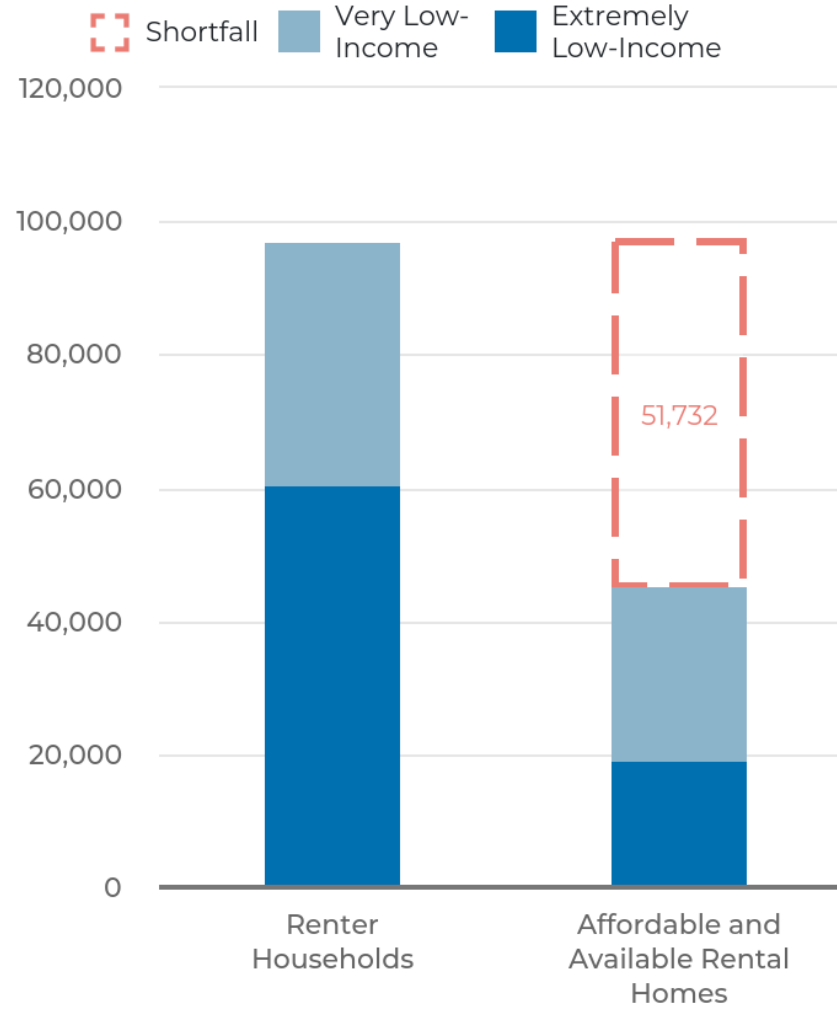


## Other characteristics of the Fruitvale / East Oakland:

- 60% renter households
- Lower-income - 31% households earn less than 31k annually and almost 50% households earn less than 50k annually
- approximately 65,000 residents in Fruitvale / 180,000 in East Oakland
- population is heavily Hispanic (43%/46%) with large Asian (32%/16%) and Black (13%/26%) populations
- median age is 33 years old, slightly lower than Oakland as a whole, due to the many family households
- Fruitvale is twice as dense as Oakland
- 33% of adult population does not speak English well
- High number of immigrants, many of whom are undocumented

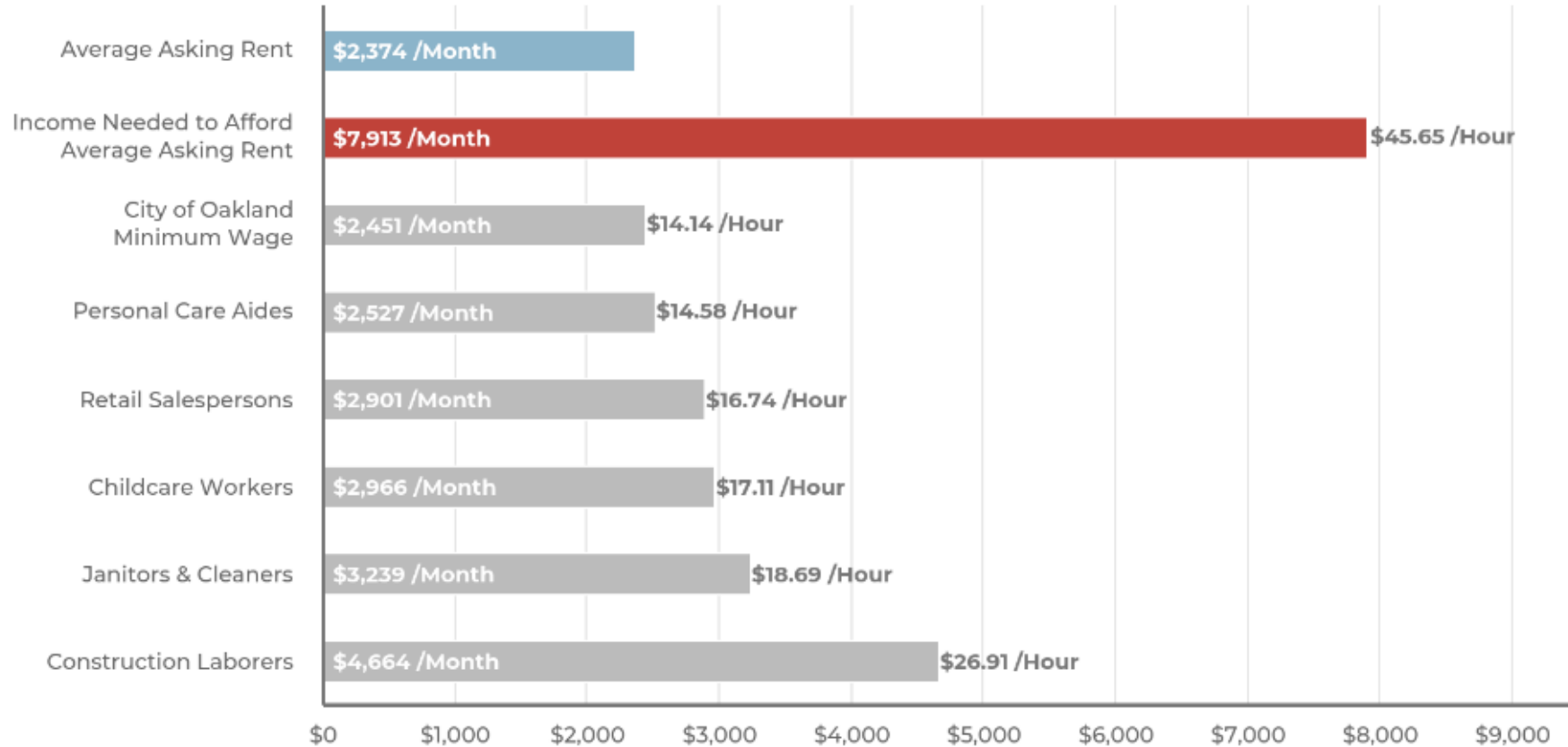
## AFFORDABLE HOMES SHORTFALL

**51,732** low-income renter households in Alameda County do not have access to an affordable home.



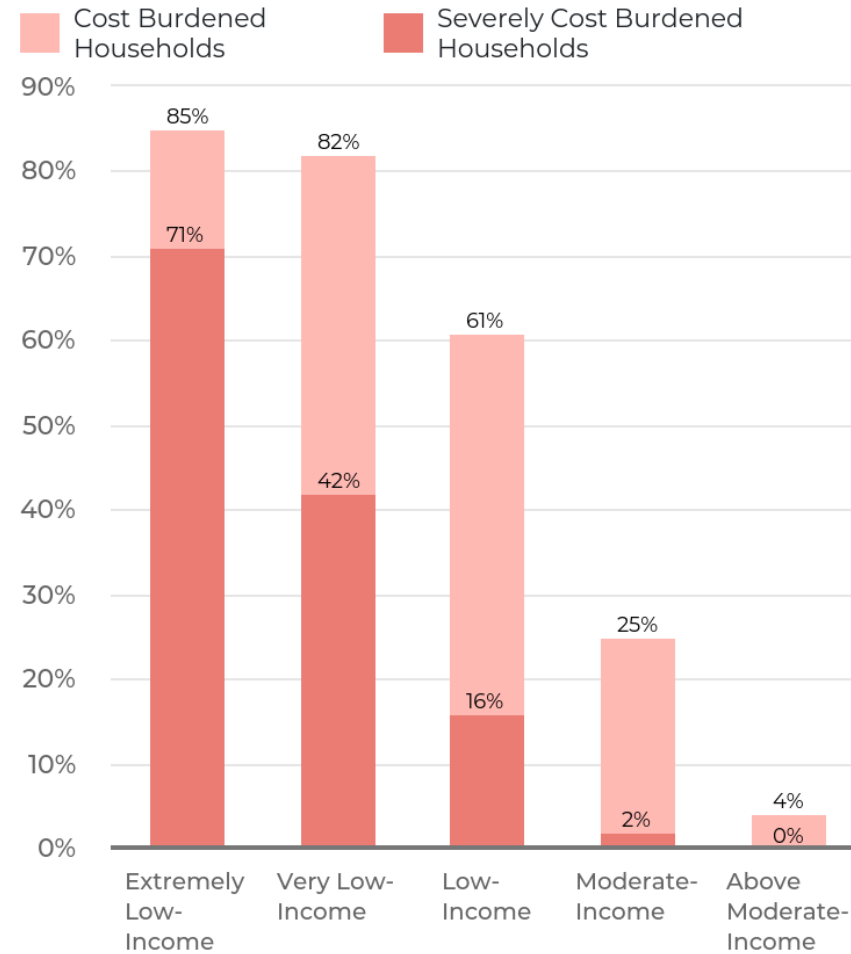
## WHO CAN AFFORD TO RENT (2020)

Renters need to earn **3.2 times** minimum wage to afford the average two-bedroom asking rent in Alameda County.



## COST BURDENED HOUSEHOLDS

**71%** of ELI households in Alameda County are paying more than half of their income on housing costs compared to just **2%** of moderate-income households.



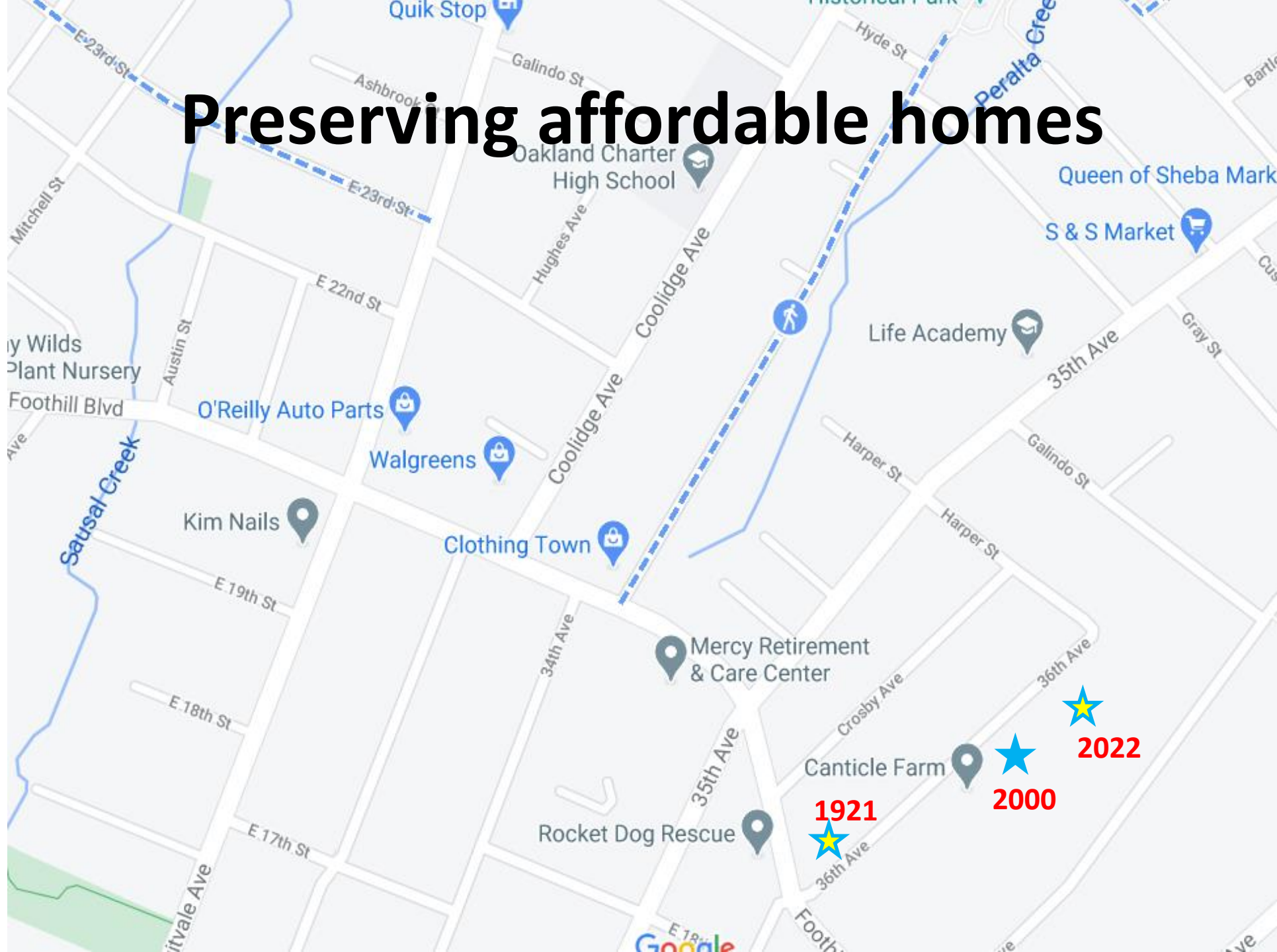


# TUC Acquisition Strategy

- 2-3 properties annually
- 50+ units are best for management economies of scale
- 25+ units minimum per building or portfolio acquisition above 50 units
- Geographically focused in East Oakland



# Preserving affordable homes



# 1921 36<sup>th</sup> Ave



8 one and two-bedroom apartments  
Off-street parking  
0.17 acres  
Year built: 1942

Financing partners:  
Local Initiative Support Corporation (LISC)  
First Republic Bank  
City of Oakland

# 2022 36<sup>th</sup> Ave



17 units  
1 and 2 bedrooms  
Interior courtyard  
Off-site parking  
On-site laundry

0.33 acres  
Year built: 1959

Financial partners:  
Local Initiative Support Corporation (LISC)  
First Republic Bank  
City of Oakland



## 2000 36<sup>th</sup> Ave

55 units

1 and 2 bedrooms

Interior courtyard

Off-site parking

On-site laundry

1.19 acres

Year built: 1959

Financing  
partners:  
Enterprise  
City of Oakland

Playground  
improvements:  
Eat Lean Play  
Kaboom!  
Riddle



# ELACC NOAH Preservation Strategy

*Our mission is to advocate for economic and social justice in Boyle Heights and East Los Angeles by building grassroots leadership, developing affordable housing and neighborhood assets, and providing economic development opportunities for low and moderate income families.*

## Community Capital

- 27 rental properties
- 11 commercial properties
- 2 in predevelopment
- 2 in construction

## Community Services

- Financial Coaching (businesses and individuals)
- Housing Counseling
- Mobile Food Pantry
- Tenant Services
- VITA

**By: Monica Mejia, President & CEO**



## The project outcomes:

- Acquire residential or mixed-use small multi-family properties 5 to 15 units. Goal is to acquire up 13 properties in Boyle Heights/East LA within the next 3 years. Buildings currently under RSO, buildings that require moderate rehabilitation to meet habitability rules.**
- Build capacity to create home ownership opportunities through cooperative housing models. Of the 10 properties preserved, 1 will be established has a homeownership opportunity**
- NOAH developments will become energy efficient and as feasible will have decarbonization. Making them healthier**
- Improved quality of life for tenants (healthier building, stabilized rents, money available for other essential living needs)**



# NOAH Strategy

3 phases, with staffing doubling up in year 2, and each team going from 2 to 3 acquisitions per year											
# of Months	Month	Year	Phase 1	Phase 2	Phase 3						
	9	2022	Hiring Process	1	3	2024	Research Market Options	1	6	2025	Research Market Options
	10	2022	Hiring Process	2	4	2024	Prepare PSA	2	7	2025	Prepare PSA
	11	2022	Hire 3 new staff	3	5	2024	Enter into contract	3	8	2025	Enter into contract
1	12	2022	Research Market Options	4	6	2024	Due diligence on property and loan close	4	9	2025	Due diligence on property and loan close
2	1	2023	Prepare PSA	5	7	2024	Acquisiton of 1-2 properties	5	10	2025	Acquisiton of 1-2 properties
3	2	2023	Enter into contract	6	8	2024	Tenant Meeting and continue scope of work	6	11	2025	Tenant Meeting and continue scope of work
4	3	2023	Due diligence on property and loan close	7	9	2024	Prepare construction contracts	7	12	2025	Prepare construction contracts
5	4	2023	Acquisiton of 1-2 properties	8	10	2024	Prepare Temporary relocation plan	8	1	2026	Prepare Temporary relocation plan
6	5	2023	Tenant Meeting and continue scope of work	9	11	2024	Notice to Proceed and mos 1	9	2	2026	Notice to Proceed and mos 1
7	6	2023	Prepare construction contracts	10	12	2024	construction mos. 2	10	3	2026	construction mos. 2
8	7	2023	Prepare Temporary relocation plan	11	1	2025	construction mos. 3	11	4	2026	construction mos. 3
9	8	2023	Notice to Proceed and mos 1	12	2	2025	construction mos.4	12	5	2026	construction mos.4
10	9	2023	construction mos. 2	13	3	2025	Casp clearance	13	6	2026	Casp clearance
11	10	2023	construction mos. 3	14	4	2025	Prepare for permanent loan	14	7	2026	Prepare for permanent loan
12	11	2023	construction mos.4	15	5	2025	Convert to permanent phase	15	8	2026	Convert to permanent phase
13	12	2023	Casp clearance								
14	1	2024	Prepare for permanent loan								
15	2	2024	Convert to permanent phase								
<b>Results</b>			2 buildings acquired and rehabiliated with long term rent restrictions			3-4 buildings acquired and rehabiliated with long term rent restrictions					
			10 - 40 persons in long term restricted, rehabbed housing			10 - 40 persons in long term restricted, rehabbed housing					





# NOAH Capital Needed

Capital Needed	2023	2024	2025
Permanent Residual Receipts Loan	\$3,000,000 (2 sites)	\$7,500,000 (5 sites)	\$9,000,000 (6 sites)
Due diligence	\$94,000	\$235,000	\$282,000
Rehab/Relocation	\$490,000	\$1,225,000	\$1,470,000
Staffing	\$180,375.00	\$541,699.50	\$344,650.49

Our program assumes:

- a low-fee payment to ELACC for acquisition
- a low-fee payment to ELACC for rehab work

Capital becoming available:

- UHLA
- FIHPP

ELACC is also already doing decarbonization work on its in-house portfolio

ELACC has a Housing Counseling team that could prepare families for home buying

Rough estimate shows cost to preserve 190 units is about \$125K each unit





## What we are doing to prepare our team?

### Training a greater number of staff on completing feasibility analysis of NOAH.

- We engaged staff in a series of learning sessions with the Executive Team, Asset Management Team, and Property Management Team on an acquisition analysis of a fore sale property located in Boyle Heights.
- We've prepared a rough proforma for a housing cooperative housing model and have started a tenant engagement plan.
- We are in a pilot program with local nonprofit partners and utility agencies to decarbonize 2 of our existing properties
- We have a local broker gather market data





# Fideicomiso Comunitario Tierra Libre (FCTL)

Roberto Garcia-Ceballos, Co-director, Fideicomiso Comunitario  
Tierra Libre (FCTL) / [roberto@cpcollective.org](mailto:roberto@cpcollective.org)

FCTL is member of:  
The Los Angeles Community Land Trust Coalition (LA CLT  
Coalition)  
California Community Land Trust Network

# Fideicomiso Comunitario Tierra Libre (FCTL)

- **FCTL is a grassroots Community Land Trust (CLT) founded in 2018 with the support of community residents and community based organizations**
- **Historically our communities have been disinvested and impacted by for profit development.**
- **FCTL members sought to create an alternative to the housing crisis and displacement of our neighbors, friends and family members by securing community control and community ownership through the CLT model.**

# Strategic Partnerships

<b>Community Land Trust</b>	<b>Community Based Organizations</b>	<b>Affordable Housing Developer</b>
Fideicomiso Comunitario Tierra Libre	Community Power Collective	Little Tokyo Service Center Restore Neighborhoods Los Angeles, Inc.



# LA County CLT Pilot Implementation

- Awarded \$500,000 recoverable grant from SPARCC-LA for due diligence and deposits
- County Counsel drafted funding, grant and monitoring agreements
- Established CLT-CDC partnerships
  - El Sereno CLT + Habitat for Humanity San Gabriel Valley
  - Fideicomiso Comunitario Tierra Libre + Little Tokyo Service Center
  - Beverly Vermont CLT + Brilliant Corners
  - Liberty CLT + Venice Community Housing
  - TRUST South LA
- CLTs + partners actively pursued properties across the County

Figure 3: Property Acquisition Selection Criteria

Category	Parameter	Parameter
Property	Housing Type*	Multifamily, 4-20 units
	Purchase Price*	\$150,000 - \$350,000
	Building Class	B/C (~50K per unit in rehab costs)
	Proximity to Transit	0.5 miles; also consider TOD area
Tenants	Organized Tenants	Engaged and interested in ownership At risk of being displaced
	Household income	30-80% Area Median Income (AMI)
	Displacement Risk	Gentrified, Disadvantaged Area (Displacement Map); Factors: Planned investment, California Tax Credit Allocation Committee/ Housing and Community Development Opportunity Map
Preferences only	LA County	Unincorporated LA County
	Distance from Freeway	> 500 feet

Figure 6: Proposed Process for Acquisition of Non-Chapter 8 Properties <sup>18</sup>	Estimated Timeline
1. CLT Working Group and Board Offices select properties for acquisition.	January – June 2021
2. County and CLTs conduct due diligence on properties.	January – June 2021
3. Create Grant and Monitoring Agreements between LACDA and CLTs.	February 2021
4. LACDA wires funds to escrow company for acquisition of properties.	February – June 2021
5. CLTs, Board Offices, and partners inform owners and residents about ownership opportunities; develop plan to prevent displacement.	February – June 2021

# LA CLT Acquisitions



700 Simmons Ave, 11-units, 1930, Unincorporated East LA



108 S. Kenmore, 4 units, 1923, Little Bangladesh, Central LA



111 N. Atlantic, 8 units, 1949, Alhambra



224<sup>th</sup> Street, 4 units, 1948, Torrance (Harbor/Gateway)

## PARTNERS' ROLES

**Community Land Trusts:** Design program, advocate for resources, ID/convene partners, acquire/steward land

**Mission-Aligned CDC Partners:** Train CLT staff, support acq/rehab, initial property management

**Public Sector:** LA County \$14M CLT Acquisition/Rehab pilot, considering expansion

**Philanthropy:** Fund CLT advocacy, capacity-building, operations, capital

**Capital Partners:** Provide flexible capital accessible to BIPOC-led CLTs -- for all stages from predevelopment thru stewardship

## Organizing: Simmons Building

Jan -April 2021

LACLT Coalition advocates for CLT Pilot Program

Simmons Building is identified via research. Door knocking is coordinated with CPC/FCTL at the building providing direct services. At the same time LTSC/FCTL make an offer on the building.

May 2021

Building is Acquired. First Tenant Meeting. FCTL/LTSC/CPC formally introduce ourselves. Majority of the households attend.

June 2021

FCTL and CPC have cultural event where Quetzal the band and artist from Colombia facilitate a convivio. We follow up with a resource fair and block party. The intention is to build relationships with tenants and neighbors.





# Ongoing...

Monthly Meetings with LTSC, FCTL, and CPC staff and Tenants to: Build Relationships and Trust with Tenants.

Create space in the meetings for tenants to meet each other and get to know organizations. Learn about community land trust, tenant rights, and rehab of building.

Engage tenants with rehabilitation process and decision making. Since building was not fully organized prior to acquisition tenants and organizations are still addressing condition issues, trust building, and asserting tenant rights.

Jan 2023-July 2023

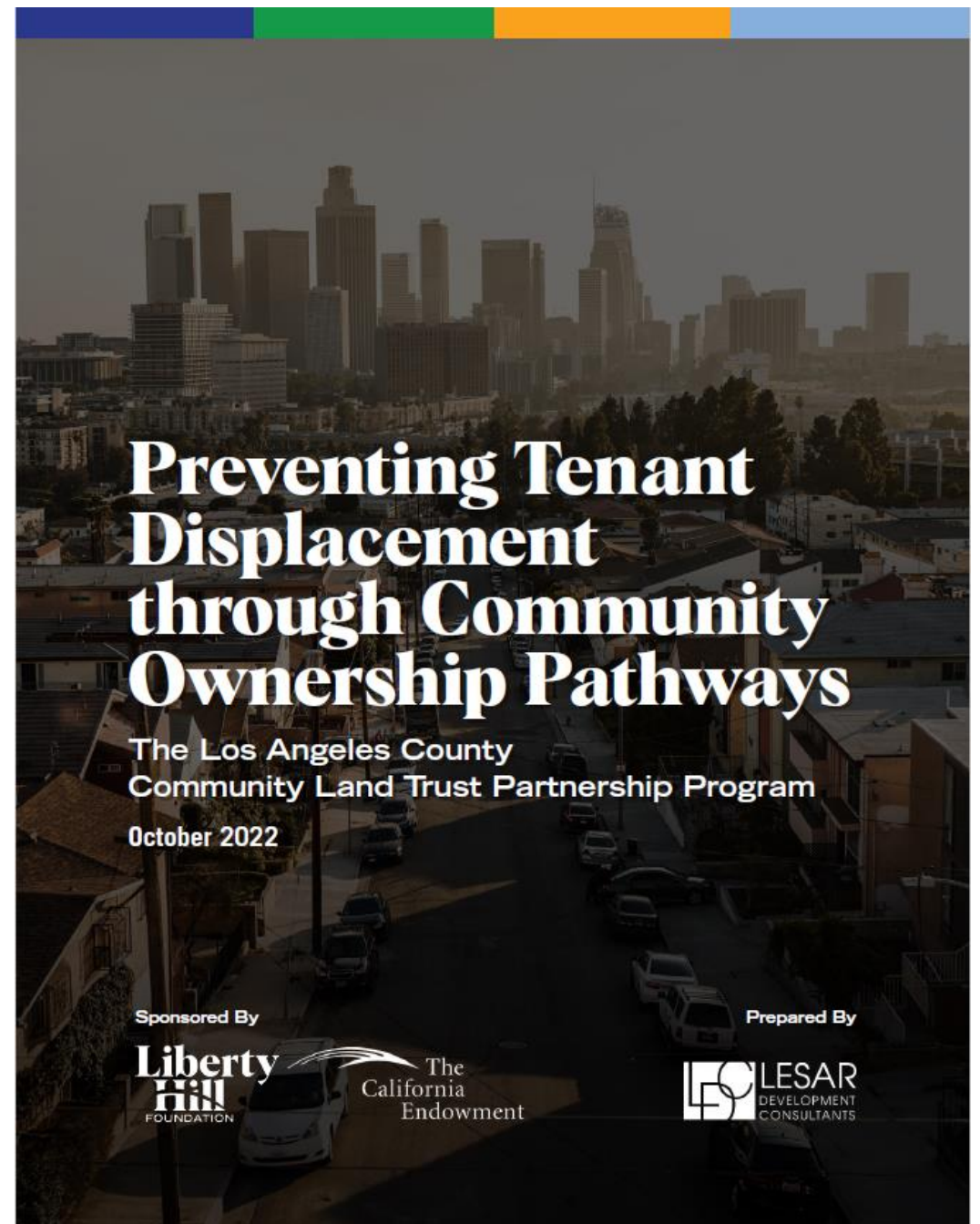
Temporary Relocation and Rehabilitation: Will be difficult task ahead of us. Maintain unity among tenants, continue meeting with tenants, and engage coop conversion.



# “Preventing Tenant Displacement through Community Ownership Pathways”

## Key Takeaways from the Report:

Liberty Hill Foundation, with support from the California Endowment, commissioned this independent report to examine how the Los Angeles Community Land Trust Coalition and other partners came together to codesign and implement this \$14 million acquisition and rehabilitation program with the County of Los Angeles.



**Join us for our next session on Nov. 17!**

**Preservation Deals:  
Organizational  
Sustainability and  
Business Planning**

**Our Guest Speakers**

Rebecca Foster, Housing Accelerator Fund (HAF)

Karoleen Feng, Mission Economic Development Agency (MEDA)

**What to Expect This Session**

- Participants will gain understanding of how to assess their **capacity, mission alignment and financial realities** in determining whether to pursue SMMF preservation.
- This session will introduce **potential business models** for SMMF preservation and what it takes to be an effective operator.
- Participants will gain access to **tools and resources** to understand level of alignment and readiness to engage in SMMF preservation.

# Thank You

