**CNHED Launches Multi-Sector Initiative to Advance Equitable Housing Opportunities for Black and Brown Residents**

*Initiative aims to increase the supply of small-unit affordable properties and build pathways for tenants to become resident owners in Washington, D.C.*

**WASHINGTON, D.C. –** The [Coalition for Nonprofit Housing and Economic Development (CNHED)](http://www.cnhed.org) has partnered with the [Center for Community Investment (CCI)](https://centerforcommunityinvestment.org/) to launch a three-year, multi-sector initiative supported by [JPMorgan Chase](https://www.jpmorgan.com/global) to advance equitable housing results for low-to-moderate-income (LMI) Black, Indigenous, and People of Color (BIPOC), families and individuals and to strengthening the local housing ecosystem in Washington, D.C. Under this initiative, CNHED and its collaborative partners aim to decrease the displacement of LMI BIPOC residents and build wealth by increasing the supply of affordable rental housing in 5–49-unit properties and by building pathways to resident ownership for 2–4-unit properties.

The districtwide Connecting Capital and Community (3C) initiative will focus on Wards 4, 5, 7 and 8 for 2-4-unit properties. CNHED will work with a set of local convening organizations – the National Housing Trust, Housing Counseling Services, Medici Road, and the DC Department of Housing and Community Development (DHCD) – as a core team and build out a broader team of collaborators as the work continues over the next three years.

BIPOC households are being displaced by the loss of affordable housing supply, competition from higher income households for naturally occurring affordable housing (NOAH), and high rent. From 2000-2020, while average household incomes have increased in the District, the percentage of Black residents has decreased from 60% in 2000 to 47% percent in 2020 – making the District one of the most rapidly gentrifying cities in the nation. A big part of this issue is the loss of smaller unit buildings. Since 2002, the District has lost over half of its low-cost rental units, those renting for $800 or less. While the District has a well-developed pipeline for affordable multifamily rental properties with 50+ units and the Tenant Opportunity to Purchase Act (TOPA) enables tenants to have say in development options when their property is put up for sale, the District does not have equivalent funding opportunities for the preservation of affordable housing in 2-4- or 5-49-unit properties.

The 3C initiative aims to decrease displacement of LMI BIPOC residents and enable them to build wealth by increasing the supply of affordable units in 2-4- and 5-49-unit properties and building pathways for tenants to become resident owners of 2–4-unit properties. Listed below are the solutions that CNHED and collaborators will implement in the next three years:

* Develop training curriculum and financing supports to enable longtime LMI residents to purchase and build wealth as resident owners of 2–4-unit properties.
* Create new funding resources to assist the preservation of affordable housing in 5–49-unit properties.
* Develop model for new entity to deploy capital to facilitate development of affordable housing in small multifamily properties.
* Launch research plan to scale model, ensure sustainability, and change capital flows; and
* Design and create a new nonprofit, small-scale (<50 units) affordable housing property and asset management entity.

“The District’s current affordable housing goals have focused on the production and preservation of units in large properties of 50+ units. The 3C initiative complements the District’s response by focusing on smaller properties to provide a more comprehensive approach to addressing the affordable housing crisis,” says Stephen Glaude, CNHED President and CEO. “CNHED commends JPMorgan Chase for not only recognizing these needs but also providing the much-needed resources to advance this innovative approach. We also could not be more excited to partner with CCI, who brings their wealth of experience in affordable housing solutions and capital deployment to under-resourced communities to the initiative.”

Through the 3C initiative, the Center for Community Investment at the Lincoln Institute of Land Policy will support teams in six cities to take aim at the racial inequities at the core of the housing system, increase equitable housing opportunities, and strengthen their local community investment ecosystems. The 3C teams will work toward these goals by applying CCI’s capital absorption framework: defining shared priorities, building and moving a pipeline of projects, and changing policies and practices so that investments can more effectively and efficiently achieve community goals.

"We are committed to advancing racial equity and affordable housing to create wealth and opportunity for communities of color with low incomes," said Robin Hacke, Executive Director and Co-Founder of the Center for Community Investment at the Lincoln Institute of Land Policy. "At the Center for Community Investment, supporting collaborative community development efforts is at the heart of what we do. We’re excited to help the six cities participating in this initiative apply our capital absorption framework.”

The 3C initiative is part of a larger investment from JPMorgan Chase and CCI to support this work in six cities – Chicago, Washington D.C., Los Angeles, Miami, New Orleans, and Seattle.This three-year initiative is designed to support multi-sector teams in these cities to align and advance an ambitious housing goal that goes beyond individual projects to change housing policies, practices, and capital flows, and ultimately increase equitable housing results for Black, Latino, and Hispanic Households.

“JPMorgan Chase is committed to helping build opportunity-rich neighborhoods where diverse communities across income levels can live, including through access to stable affordable housing and homeownership,” said Abigail Suarez, Head of Neighborhood Development at JPMorgan Chase. “We are pleased to support CNHED as they work to help improve housing affordability and stability opportunities for BIPOC households as part of our ongoing commitment to the Greater-Washington area.”

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**About the Coalition for Nonprofit Housing and Economic Development**

The Coalition for Nonprofit Housing and Economic Development (CNHED) is a dynamic nonprofit that advances community economic development solutions that address the inequity of BIPOC communities in the District of Columbia. Our holistic systems change approach encompasses community-informed budget and policy advocacy, data-driven thought leadership, and needs-based program initiatives in Housing and Homelessness, Workforce Development, Small and Minority-Owned Business Ecosystem Building, and community engagement. For more information, visit <www.cnhed.org>.