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Grants and Resources for Sustainability
PREMIUM



Sample Funding Proposal to Form a New Low- Income Housing Management Company

PROJECT DESCRIPTION

Brief statement of problem to be addressed:

ABC foundation is requesting a grant to strengthen the capacity of organization by funding the anticipated two-year planning, development, implementation, start-up and expansion period for our new housing management company. Which will provide low-cost house for needy people.

Our successful joint-venture bid to manage xxxx units of multi-family low-income homeownership housing, owned by the city, kicks-off our expanded management program to attract working individuals and families back to an economically revitalizing area, and continue to stabilize and rebuild the economic base of this community.

However, our current organizational structure does not include the requisite separate housing management company prescribed by the City in order to be qualified to enter into municipal contracts to manage certain City-owned properties.

We will create a subsidiary housing management company structured to develop a public/private partnership tailored to meet the City's criteria.

We will then be able to contract with the City to manage a portion of the XXXX occupied City-owned scattered-site substandard and inadequately maintained housing units in the community area we serve.

The new housing management company will also enable us to, independently and more effectively, manage the buildings that we currently own and manage.

Goals and objectives

Property management is a distinct profession and a difficult task under normal circumstances. Low-income occupancy just increases the challenges. Regardless of our growth, our residents deserve excellence and access. Residents who have complaints or are looking for information must be able to contact an on-site resident manager and receive the assistance and information they need. The importance of good housing management is critical.

Our community is attractive because of its masonry tenement housing stock, its advantageous location, proximity to downtown, good subway connections, and access to major regional thoroughfares.

However, about half of the housing and land in community area which xxxxx serves is publicly-owned; with approximately xxxxx units of City-owned or controlled housing, much of which is substandard and inadequately maintained. Many of these buildings are small and scattered, making them difficult to manage.

Faced with these statistics, ever-decreasing government funds and shrinking support services and programs for this community, many would view this picture as futile.

But ABC foundation sees this picture as an opportunity to produce efficient housing management systems for this large resource of publicly-owned housing, significantly influencing the housing needs of this neighborhood.

Target population

Established before the turn of the century, the community area of this city which ABC serves is an impoverished community of more than 1xxxxxx0 residents with a median household income of \$1xxxx0, nearly all of whom are minority (Black (xx%) and Hispanic (xx%)), many are immigrants who arrive poor, with a lack of basic language skills, and minimal social, educational and vocational skills necessary to gain employment and participate in society.

Culturally, the population features large extended families requiring greater financial resources to sustain themselves. The unemployment rate is overwhelming. Much of this can be traced to the lack of employable skills, or a mismatch between the skills of the residents and those required by regional industries. Most of the members of the local community who are employed work in low wage jobs such as machine operators, clerical support, service work, sales and general labor.

In February, xxxx, the City's Department of Housing (CDH) reported that the City's xxxx median monthly gross rent (including utilities), was \$xxx. The City's Housing Vacancy Report reported that those earning less than \$XXXXX pay about half of their income towards housing costs; and the X2XXXX Housing Vacancy Report indicates little or no change.

The need for safe, decent affordable housing is critical for the community area which ABC serves. ABC currently provides housing and related services for permanent and temporary residents of this community, most with household incomes below XX percent of the area median household income.

Project activities

Establishing a new housing management company will permit us to expand and improve our fast-paced two-year housing agenda responsibly, efficiently and effectively.

The new housing management company will create a reliable mechanism to quickly respond to changing internal and external market conditions, and coordinate our management action plans through joint-ventures.

We will use funds to form a housing management company that will forge private and public partnerships to manage XXXX City-owned or controlled low-income homeownership housing units in our community.

The result will double or even triple our residential property management capacity and will benefit hundreds of additional low-income residents in our community.

Urban Betterment Foundation funds will greatly improve our delivery of competent management services to more than XXXX residents in XXXX scattered-site buildings, about the size of a small town.

Key Staff (Resumes are attached)

ABC has a staff of 50: 10 professionals, including 5 property managers; 10 clerical support staff, and 25 maintenance staff.

Our staff, board members, and many of our xxxx housing residents provide volunteer work for our projects and community activities. Our Board of Directors serve on community boards, charities, churches and other community service organizations.

In addition, ABC has fostered, built and maintained strong bonds and relationships with the community-based organizations of our community, as well as the City's housing agencies, to deliver a multiplicity of programs and services to the residents of this impoverished area.

PLAN FOR MEASURING PROJECT RESULTS

We will measure our housing management project by the numerous housing management programs and initiatives which we have developed and implemented over the past xx years which have already significantly impacted the practice of quality housing management in our community, and stand as a model for the city.

We will submit a project report upon the completion of the xxxxx fiscal year, funded in part by the donor.

We will keep detailed accurate, complete records of expenditures made under the grant, and participate actively in the evaluation of project activities during the course of the xxxx fiscal year.

Upon request, we will provide an audited financial statement of the income and expenditure related to the grant by an independent certified public accountant as documentation that the grant money is spent on the purposes for which it was provided.

Further, evaluation of overall effectiveness as a housing manager is measured by resident satisfaction, and the level of successful tenant services provided. Our tenants serve on our Board of Directors. The board meets monthly, and is closely involved with our programs, management, and oversight.

Project Budget: See Sample Budget (attached)

Organization Background

History: In 19xx, a few residents, merchants and church leaders banded together in an informal block association to buy abandoned buildings in our neighborhood in an effort to save the neighborhood from decay and destruction. They succeeded, and formed ABC, an organization founded on the basis of self-sufficiency.

Today, ABC is a recognized not-for-profit leader in affordable housing development and management in this city; a company with a \$xx million annual operating budget and a management portfolio of xxxx units in xxxx buildings.

Whole sections of our community are revitalized with new and rehabilitated safe, decent, affordable housing developed and managed by our organization.

Mission: ABC's overriding objective is to deliver top-notch and comprehensive housing development and management services to the residents of our neighborhood, while providing leadership and a positive vision to the people of this community.

Current programs and accomplishments:

Year after year, we help the residents of this community take their neighborhoods back from drugs, crime and decay. Building by building. Lot by lot. Block by block. We have developed, on an average, nearly 70 affordable housing units for each of our 30 years.

Our current housing management portfolio represents the entire housing ladder, ranging from housing for formerly homeless households to homeownership for low-income working families. Our tremendous ten year growth record attests to our proficiency.

In 199X alone, ABC completed xx buildings with xxxx apartments, and started another xxxx units in xx more buildings. A total \$xxx million in construction in one year.

We built housing on a block where residents had to pay a "toll" to the gangs to walk through unharmed. Today, residents live, work and walk on that block, safe and unharmed. Our renovation of vacant tenements to rental apartments has attracted stable low-income working families and new businesses to the area.

We built housing for the elderly and physically handicapped on a lot used as a heroin den, filled with junk cars, garbage, drug dealers and users. Today, there is a park filled with flowering trees and plants and sitting areas and 100 beautiful apartments housing our seniors in peace and dignity.

Complimenting our housing efforts, we build gardens, plant trees, create murals, sponsor festivals and activities for people of all ages. We train, educate, and provide support services to NIA residents in order to help stabilize and rebuild the economic base of this community.

Since its inception, ABC has held open, public annual board meetings and elections. Our tenants serve on our Board, and every ABC housing resident is a member of our corporation.

We are an organization with a clear vision and a passion for the future. Our goal is to be the best community-based not-for-profit community-based affordable housing developer and manager in the nation.

We draw on existing resources; the neighborhoods where we have built and re-built lots and buildings; the creative potential of our residents; and turn them into assets to banish decay and despair, to build a vibrant, healthy community.

Conclusion

Our community is a collection of many sub-communities which include a variety of old and new mixed use residential buildings, an enormous amount of conventional elevator-type public housing, and retail and small manufacturing firms. About half of this area's housing and land is City-owned. The area is an ethnic blend with just over 90 percent of the residents Black and Hispanic, most of whom are poor with a median household income of \$xxxxxx.

The need for affordable housing is more dramatic than the census data reveals, with a 10 percent under count verified by the City's Department of Housing and the Census Bureau. This under reporting can be largely attributed to the number of public housing residents, illegal aliens and the language barrier, making official census reporting extraordinarily difficult.

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