

COMMUNITY SOLUTIONS

Social Impact Affordable Housing

July 2025
Presented To:



Smart Growth
AMERICA



The Challenge of Homelessness

There are over 35,000 veterans experiencing homelessness in the United States today.

Solving veteran homelessness paves the way to a broader solution to address the challenge of homelessness in our communities.

A housing first approach to resolving homelessness is the most effective, and the voucher program for veterans has seen an increase in funding in recent years.

The high cost of housing across the country is making it difficult even for veterans who hold a voucher to find a place to live.

The CS Large Cities Housing Fund Model solves for this challenge by delivering affordable units directly to the veterans who need them most.



Raymond Weatherspoon, a veteran who experienced homelessness before finding a home in the Glastonbury Woods Apartments in Nashville.

Who is Community Solutions?

Community Solutions is a national nonprofit working to achieve a lasting end to homelessness that leaves no one behind.

Our **Built for Zero** initiative partners with over 140 communities nationwide that have committed to measurably ending homelessness. These communities:

- Adopt a data-driven approach. Knowing how many people are experiencing homelessness on a week by week basis
- Collaborate to find a home for every individual experiencing homelessness
- Commit to continuous quality improvement

In April 2021, Community Solutions was named the winner of the **MacArthur Foundation 100&Change Competition**. This \$100 Million grant expanded and catalyzed Built for Zero's work and seeded the CS Large Cities Housing Fund (Fund I) with \$10 million.



From Programs to Systems



1990

Common Ground Community* founded. Over the next 20 years, the organization creates nearly 3,000 more homes, assisting more than 4,500 people. But despite the success of these buildings in ending homelessness for their residents, overall homelessness continued to rise in New York City.

2003

The group that would become the Community Solutions team launches the Street to Home Initiative in NYC, rallying organizations to reduce street homelessness in the 20-block Times Square area by 87% in two years.

2010

The **100,000 Homes Campaign**, (2010-2014) was launched to help U.S. communities find homes for 100,000 of the most vulnerable people experiencing homelessness. 186 communities helped 105,580 Americans find housing. Yet, at the Campaign's end, no community has ended homelessness.

2011

Creation of **Community Solutions**

2015 - NOW

Launch of **Built for Zero**, that asks a new question: what does it take to count down to zero people experiencing homelessness? 14 communities have reached milestone for ending homelessness known as functional zero.

*Community Solutions is not affiliated with Common Ground, which now operates under the name "Breaking Ground."

The Evolution of CS Real Estate

1980s-2000s



CS' predecessor organization developed over 2,000 PSH units, including one of the first LIHTC projects in the country in NYC

CS launched the Built for Zero initiative to help communities measurably and equitably ending homelessness

2013



2016



Developed the John and Jill Ker Conway residence in Washington, D.C. The \$26M project took 8 years to deliver 124 units to the community.

2018



Community Solutions acquired the Abrigo Apartments in Aurora, CO. The \$8M, 66-unit project closed in 90 days and used \$3.5M of local impact capital

CS wins the MacArthur Foundation 100&Change award, a \$100M grant.

MacArthur Foundation

2021

2022



Launched CS Large Cities Fund I aimed at ending veteran homelessness in 12 communities

Fund I closed with \$150M. Launch of Fund II building on successes of Fund I.

2024



The Problem & The Opportunity

- Even in communities seeing steady reductions, housing supply cannot keep up with inflow.
- There are often not enough housing units for the number of veterans that hold VA Supportive Housing vouchers.
- In larger cities, affordable housing supply is exceptionally limited, and is shrinking as larger companies purchase multifamily units at scale.
- Community Solutions has developed multiple replicable models for increasing the supply of affordable housing in the communities where we work.



LIHTC vs Social Impact Capital

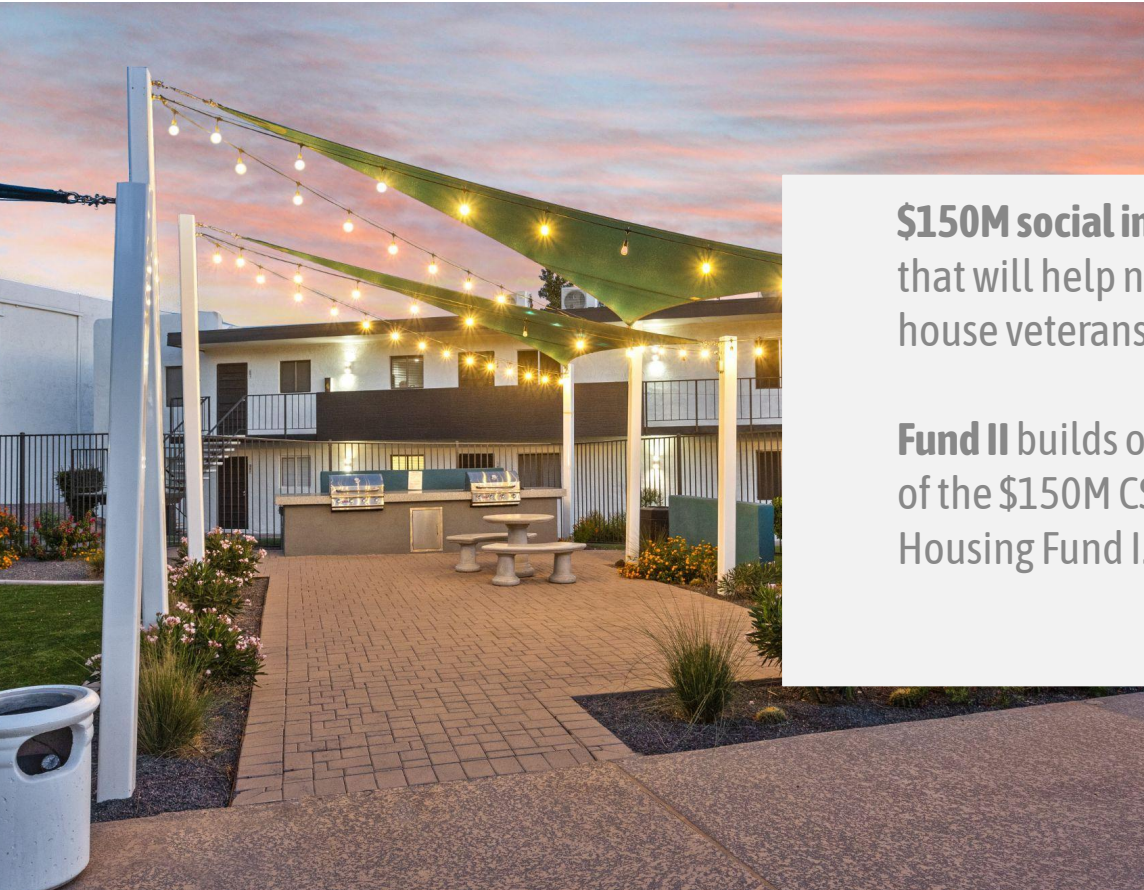


The John and Jill Ker Conway Residence is a 124-unit mixed-income residence for chronically homeless veterans and low-income residents that opened in winter 2016 and had a total budget of \$33M.



The Abrigo Apartments is a 66 unit building in the Denver Metro area that Community Solutions purchased in March 2018. The property cost \$8M and the deal closed in just 90 days.

CS Large Cities Housing Fund



\$150M social impact equity fund
that will help nine communities
house veterans exiting homelessness

Fund II builds on the success
of the \$150M CS Large Cities
Housing Fund I.

The Model



1. Acquire **existing multifamily buildings** with minimal renovation needs



2. Through natural turnover, fill units with **individuals experiencing homelessness referred from the local homelessness response system**



3. Employ a **tenant-focused approach** to property management (“Property Management Plus”) supplemented by onsite wellness coordinators.



4. Continue lease-up until the property achieves $\frac{1}{3}$ - $\frac{1}{2}$ **of units for individuals exiting homelessness, the remainder for individuals earning 80%-100% AMI. At least 51% of units will be affordable for 80% AMI and below.**



5. **Hold and operate the property** for up to ten years



6. Community Solutions recapitalizes and/or sells the property to a local nonprofit partner at exit to **preserve long-term affordability**

Property Management Plus

All properties are managed using our unique and tested approach that delivers compassionate, tenant-centered property management in order to ensure all tenants are supported with the tools they need to remain stably housed and improve their health, economic mobility and life outcomes.

Tenancing Process

Referral from local homelessness response agencies

Contribution to a community's broader effort to reduce homelessness

Barriers to entry are removed for *all* tenants.

Ongoing Management

High standard of maintenance

Extra amenities whenever possible
(e.g. community gardens, outdoor seating)

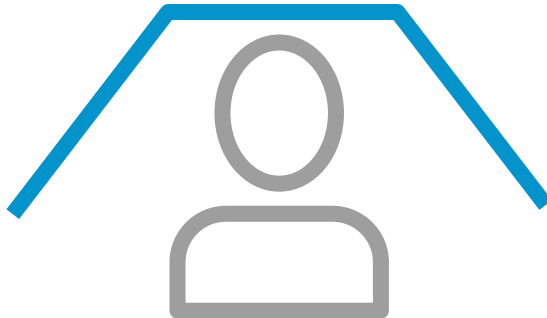
Eviction is always a last resort

Tenant Support

Wellness coordinators are on-site to support tenants

Social events and link to tenants' case managers

Access to job training and placement, mental/behavioral health services and transportation



What Sets This Model Apart?



- **Long-term not for profit ownership:** Projects will continue to benefit the community after the ten year investment period
- **Social-impact financing:** Low risk, strong return for investors while also supporting the work of ending homelessness
- **Connection to the housing placement system:** Minimal vacancy time and a data-backed approach to prioritization as units are linked directly to the local team working to end homelessness

Target Markets



Fund Portfolio

Owned or Under Contract:

- \$306M in assets
- Seven markets
- 14 properties
- 1348 Units



Mayflower, Baltimore, MD



Caroline Village, Jacksonville, FL



Avon North, Denver, CO



Avon South, Denver, CO



Park 16, Aurora, CO



French Courtyard, Jacksonville, FL



Glastonbury Woods, Nashville, TN



Villager Apts, Jacksonville, FL



Abrigo, Aurora, CO



Avalon Apartments, Phoenix, AZ



The Loop at Lamar, Denver, CO



Park at Ferentino, Charlotte, NC



Arcadia Gardens, Phoenix, AZ



Market St Village, San Diego

Recent Acquisition: Market Street Village

- Market Street Village is a 229-unit building in downtown San Diego (the largest Fund acquisition to date) that closed on November 7, 2024.
- **Purchase Price:** \$83.5M
- **Total Project Costs:** \$89.9M
- **Other Information:** Built in 2006, Market Street Village will be the Fund's first acquisition in San Diego. The property has a fitness center, pool, clubhouse, and community roof deck. It is located in the East Village neighborhood of downtown (Walk Score of 98), directly adjacent to a supermarket and two blocks from a light rail station.
- The project is exciting in the following ways:
 - Services and equity partner in Wakeland HDC
 - The seller was a large national REIT
 - Over half of the current residents are rent burdened, and thanks to a tax exemption we will be able to decrease rents for existing tenants



A stylized illustration of a city skyline with a sun rising over clouds. The sun is a bright orange circle with rays, positioned in the upper center. The clouds are large, white, and fluffy, filling the sky. The city skyline is visible in the lower right corner, featuring various buildings in shades of blue and white. The overall color palette is soft and pastel.

Questions?

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