



Equitable Development and Affordable Housing has Economic Impact



Equity & Economic Development Panel
June 7, 2018



Our vision and mission

One day, every person will have an affordable home in a vibrant community, filled with promise and the opportunity for a good life.

Our mission is to create opportunity for low- and moderate-income people through affordable housing in diverse, thriving communities.

Impact and innovation

+ **470,000**
homes

+ **\$28.9 billion**
invested

+ **564,000**
construction-
related jobs



CAPITAL. A leader in socially driven capital investment. Over \$28.9 billion delivered to low-income communities across the nation.



SOLUTIONS. With local partners, we test and scale solutions to the most pressing housing and economic challenges in communities.



POLICY. A trusted voice for communities with a strong presence in Washington, D.C., and statehouses and city halls across the country.

Measuring the Economic Impact

THE LOW-INCOME HOUSING TAX CREDIT'S BENEFITS FOR GEORGIA'S FAMILIES & THE ECONOMY

1986 - 2015



152,673
homes developed
or preserved



355,728
low-income households
provided affordable
homes



172,520
jobs supported
for one year



\$16.44
billion
local income
generated



\$6.47
billion
tax revenue
generated



Sources: National Council of State Housing Agencies 2015 Factbook, National Association of Home Builders

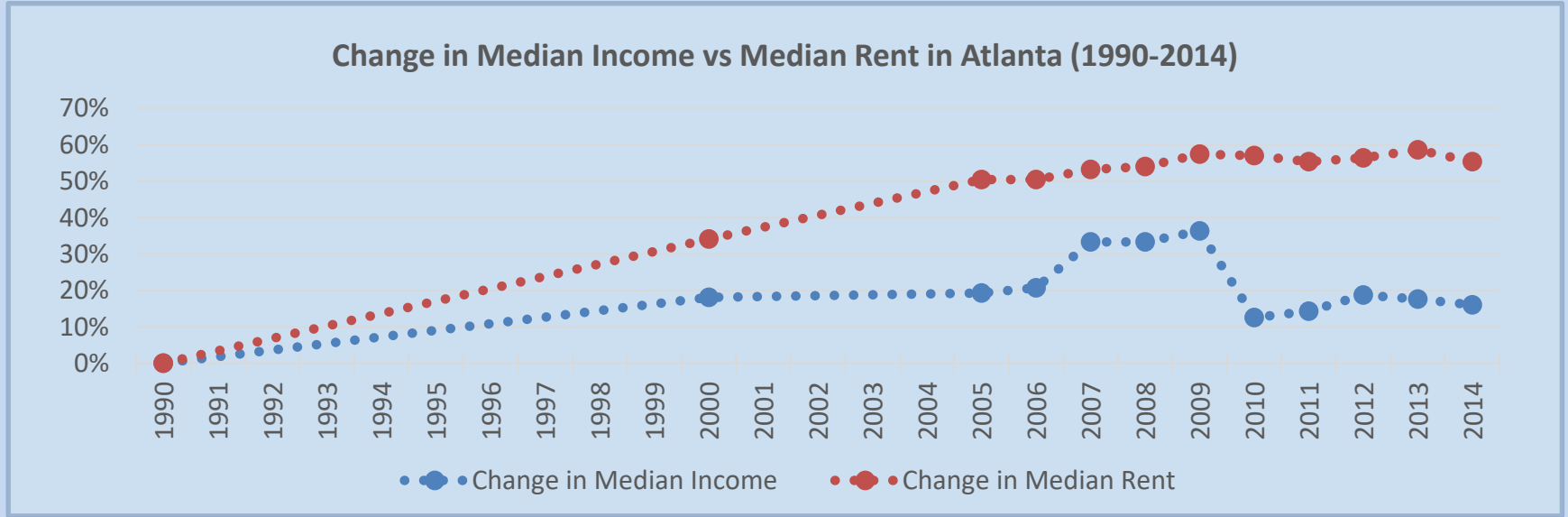
Housing Insecurity

In communities across the United States, rents are rising, wages are stagnating and working families are struggling to afford a decent home.

As a result, a record number of families are living just **one missed paycheck away from disaster.**



Rents are Rising, Relative to Wages



Rising rents have outpaced incomes in cities across the country, and the greater Atlanta region is no exception. Since 1990, median rents have risen 55 percent, while median income has stayed nearly flat – only increasing by 16 percent from 1990 to 2014 (adjusted for inflation).

Source: 2015 American Community Survey

Place Matters

Job Access

3.4%

Of jobs are accessible by a 45 minute trip on transit.

Income Mobility

4%

A child raised in the bottom fifth income bracket in Atlanta has just 4% chance of reaching the top fifth

- Brookings Institute, 2016



A Growing Collaboration: Leading with Racial Equity



SPARCC seeks to help regions refine and integrate their vision for the future, where the policies and practices that shape the built environment address the issues of racial equity, health, and climate resiliency.



Racial Equity

Support approaches that empower people, particularly those traditionally excluded, to transform the systems that allocate power and resources and ensure that all people, can meaningfully participate in the decision making process.



Health

Support new models to improve health and opportunity for all by better aligning the sectors that shape social determinants (i.e. housing, transportation, jobs) and behavioral determinants (i.e. mobility, access to fresh foods) through the built environment.



Climate

Support people most vulnerable to climate change in efforts to ensure that investments in the built environment reduce pollution and limit threats from hazards in ways that create equitable benefits for all residents.

Equality vs. Equity vs. Systemic Barriers Removed

EQUALITY VERSUS EQUITY



In the first image, it is assumed that everyone will benefit from the same supports. They are being treated equally.

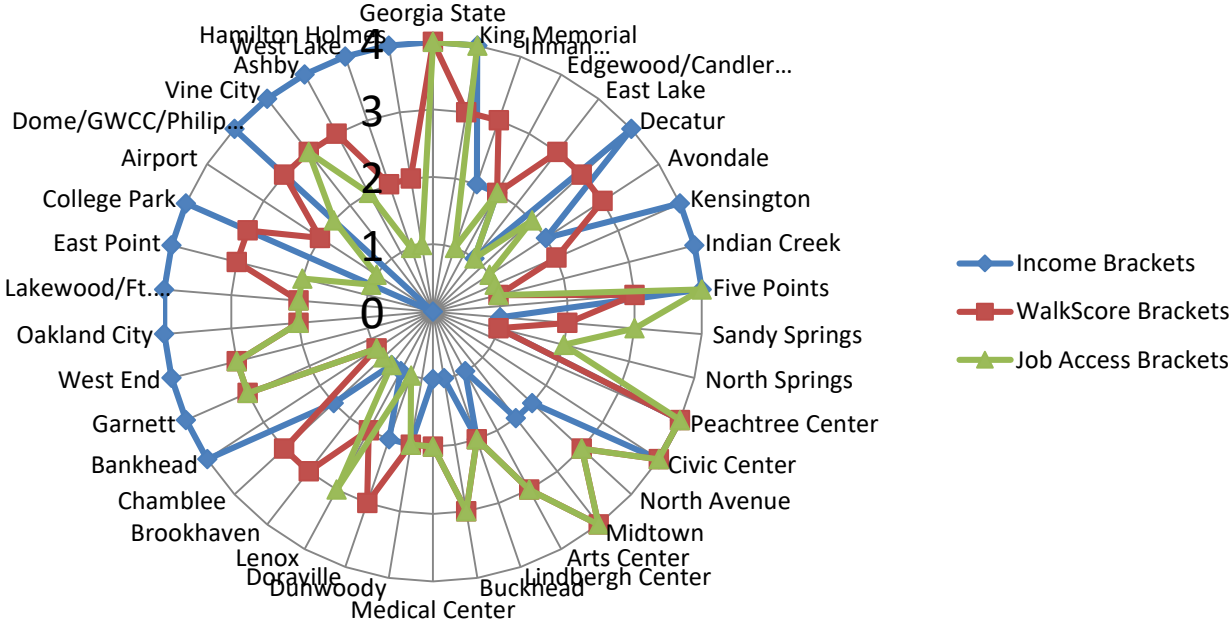


In the second image, individuals are given different supports to make it possible for them to have equal access to the game. They are being treated equitably.



In the third image, all three can see the game without any supports or accommodations because the cause of the inequity was addressed. The systemic barrier has been removed.

How can we measure equity?



Opportunity360



1. Housing Stability



- Home ownership
- Cost-burdened households
- Housing affordability

2. Education



- High school diploma/GED attainment
- Higher education degree attainment

3. Health and Wellness



- Access and affordability of health care
- Life expectancy
- Health status

4. Economic Security



- Income, wealth, and savings
- Poverty reduction
- Employment and workforce engagement

5. Mobility



- Transit and vehicle access
- Commute time
- Transportation Cost-burden

