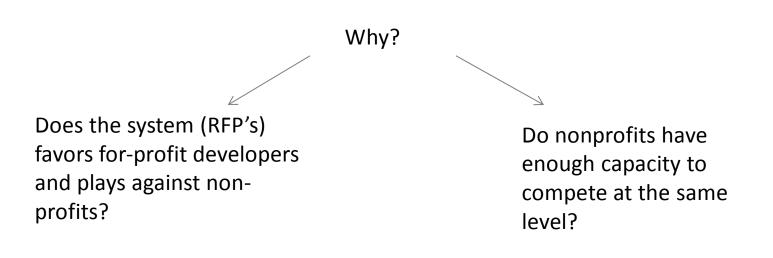
Involvement of the private sector in supporting nonprofits to favor the production and preservation of affordable housing in Miami Dade County

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How can Corporate Philanthropy be effective and contribute to the production and preservation of affordable housing in Miami Dade County through grants made to non-profits?

Community-based nonprofits can play a key role in boosting economic development and the creation of affordable housing. However, in Miami-Dade County, nonprofit developers face unsurmountable challenges when competing for the same sources of funding with for-profit developers.



## Research

- Miami's nonprofit sector has limited internal capacity not enough sophistication or technical assistance and expertise to compete locally and nationally for funding.
- South Florida is one of the most competitive markets for affordable-housing construction. There are higher incentives for for-profit developers who are ahead of the game, returning substantial profit for investors. Non-profits have limited underwriting criteria.
- The business and philanthropic community in Miami Dade County is small. Only 5 500 fortune companies in the region. Corporate philanthropy plays a big role in other cities in the social housing and community investment space.



## Corporate Philanthropy – Investment Opportunities

- Enhancing the capacity of nonprofit developers: Ability to effectively plan, to secure resources, to be well governed and managed, to effectively deliver programs, and to network with other entities http://www.housingissues.org/capacity.html
- Research and policy to produce changes in the system in which affordable housing is produced: best practices comparative studies, policy toolkits, research studies, mapping tools, advocacy and legislative change
- **Direct service:** production and preservation of rental homes

## JPMorgan Chase Current Programs 2015 - 2016

- Enterprise Community Partners Capacity Building / \$4,000,000
- PRO Neighborhoods National Initiative / \$125,000,000
- Ability Housing The Villages Program (Permanent Supportive Housing)
- Carrfour Transforming Liberty City
- Central Florida Commission on Homelessness Research "The Path Forward, Rethinking Solutions for Homelessness in Florida"
- Central Florida Foundation Affordable Housing LaunchPad
- Florida Housing Coalition Sadowski Coalition Affiliates
- Habitat for Humanity of Miami Liberty City Shine Partnership
- Habitat for Humanity Palm Beach Neighborhood Revitalization
- Miami Homes for All Miami Dade County Affordable Housing Taskforce
- Neighborhood Housing Services of South Florida Neighborhood Revitalization Initiative / Capacity Building
- Neighborhood Renaissance Northwood/Pleasant City Affordable Housing and Neighborhood
  Stabilization Program
- Palm Beach Housing Leadership Council Capacity Building and Outreach for Affordable Housing Collaborative Efforts
- South Florida Community Development Coalition Capacity Building & Policy Convenings
- South Florida Community Land Trust Expansion to Miami
- University of Miami Office of Civic and Community Engagement MAP Affordability Program / University of Miami – Office of Civic and Community Engagement – Expansion of MAP Affordability Program and Policy Toolkit
- **FLORIDA TOTAL** \$2,465,000

## Going Forward

Working with nonprofits to plan an effective and impactful South Florida Market Strategy for 2017-2018 that will contribute to tackle major issues of housing affordability in Miami Dade County



JPMORGAN CHASE & CO.