New affordable housing is essential to a permanent solution to our homelessness crisis. Building homes for our most vulnerable neighbors complicates a real estate project's financing structure and development process. Nearly every affordable housing development involves a complex web of zoning approvals, permits, and financing for developers to navigate. Given these and other barriers, every completed affordable housing project feels miraculous, and every signed purchase and sale agreement for a new project is a cause for celebration. Capital to finance the early and riskiest phases of real estate development makes the seemingly impossible a reality.

At CCF, we make catalytic investments to unlock capital for affordable housing development, bring people together around shared priorities, and help build a pipeline of affordable housing developments, including permanent supportive housing. Through the Home LA Loan Fund, an innovative no-risk charitable investment option, we partner with CCF donors to pool funds, creating three-to-five-year loans that provide seed funding for the development of housing projects for people experiencing chronic homelessness. Our current donors’ fund commitments have resulted in a combined investment of $5.37 million to finance the early-stage development of housing projects that will produce 3,645 homes for Angelenos.

Little Tokyo Service Center Spotlight

“For a community development organization like ourselves, partnering with CCF has been game-changing because it allowed us to expand our impact by providing us with the capital necessary via the Home LA Loan Fund to secure additional suitable sites for the development of housing,” says Debbie Chen, Little Tokyo Service Center Director of Real Estate. “One such site is our Santa Monica & Vermont apartment development, which is under construction and, once completed, will provide 187 units of affordable and supportive housing for those most in need.”

Little Tokyo Service Center has been an integral part of the Little Tokyo community since it opened its doors in 1979 and began advocating for the
LEFT: Ayana, CRCD Client
RIGHT: Alisha Donnell, CRCD Housing and Support Services Manager
Having a safe space to call home has allowed me to become optimistic about the future and focus on what I want to accomplish.

Local Government Collaboration

Los Angeles County is on the cusp of making huge gains to build housing for our neighbors experiencing homelessness. The LA County Affordable Housing Solutions Agency and the recent passage of the City of LA’s Measure ULA – United to House LA – have created new long-term sustainable funding sources to produce more affordable housing in our communities. Moreover, the Los Angeles County Board of Supervisors and our newly elected Mayor of Los Angeles, Karen Bass, declared a state of emergency over the homelessness crisis. Our elected leaders’ alignment on ending homelessness means support for novel approaches to an intractable problem. So far, this has meant taking on inefficient systems, including a pending proposal, recently approved by the Los Angeles City Planning Commission, to end site plan review—a process that can add six to nine months to the approval process—for 100% affordable housing projects. Knowing that only housing can end homelessness, demand for pre-development and acquisition capital for housing development is unlikely to wane. The Home LA Loan Fund provides the competitive capital needed to build permanent housing, get people off the street, and make safe, affordable housing a reality.

Our donors are an indispensable part of Los Angeles’ affordable housing ecosystem of early-stage investors.
Our Impact

13 housing projects in predevelopment + 16 housing projects under construction + 19 housing projects completed and occupied = 48 Total Housing Projects

3,645 New, permanent and affordable homes

Investment Questions

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