



## A. QUICK PITCH

Here is your opportunity to establish a strong first impression. Any summary of your proposal should stand-alone—please avoid jargon and assume that the reader is not yet versed in the technical aspects of your strategy. Convince any reader that you're confident in your solution and persuade them to want to read more.

### **PROPOSAL TITLE (25 words)**

Provide a single statement that describes your overall proposal.

Private sector solution to homelessness. Using private capital instead of tax credit equity, we build dense, multi-family developments quickly on small, by-right-zoned parcels.

### **EXECUTIVE SUMMARY (75 words)**

Provide a concise summary of the most powerful aspects of your proposal. Keep your summary to one paragraph. We may use this content to describe the most promising solutions on our website.

Founded by UCLA Anderson business school students, Neighborhood Works uses an innovative strategy of building Permanent Supportive Housing (PSH) quickly utilizing new affordable housing zoning on small, by-right parcels. Our innovative model is not reliant on tax credits, but rather leverages private equity and Project Based Vouchers (PBVs) on small sites. Our first project – Watts Works – will deliver a 26-unit PSH development built at half the cost in half the time of our competitors.

## B. CAPACITY

Help us capture a basic understanding of the structure, capacity, and leadership of your organization. If applying as a Team, please provide information specifically for the principal organization responsible for entering into a contractual agreement for the Housing Innovation Challenge.

### **OPERATING BUDGET**

Provide your organization's total annual operating budget by selecting from the options below.

- ☒ <\$1M
- ☐ \$1M-\$5M
- ☐ \$5M-\$10M
- ☐ \$10M-\$25M
- ☐ >\$25m

### **YOUR TRACK RECORD (200 words)**

Describe your organization's prior success, achievements, and/or specific experience indicating you are well-positioned to implement your proposed solution. Include endorsements and other examples of support that speak to your ability to deliver results. Emphasize credibility of your team members and any specific front-line experience, specifically as it relates to addressing homelessness in LA County.

Our organization was founded by UCLA Anderson MBA students who returned to graduate school to find innovative applications to our city's homelessness crisis. Part of our strength is that we bring a fresh perspective to affordable housing. We are committed to tackling the weaknesses embedded in established affordable housing models by focusing on simplification and bringing more private capital into the industry.

Our principals are experienced in retail and multi-family development, consulting, investment banking, private equity and venture capital, with over \$3 billion in total transaction value throughout our careers. One principal has worked in affordable housing at Meta Housing Corporation and Lincoln Avenue Capital, organizations that develop and invest in affordable housing properties throughout the country.

Neighborhood Works has made significant efforts to meet with and learn from industry professionals, working with financing partners, industry experts, and community partners to validate and implement our thesis. We have received several encouraging endorsements from key local organizations, including the LA City Mayor's Office, Gensler, Enterprise Community Partners, California Community Foundation, United Way Everyone In, and The Ziman Center at UCLA Anderson.

We are partnering with experienced players in the supportive housing space to most effectively build and operate these properties.

### **LEADERSHIP (200 words)**

Describe your management structure with name/title for each team member and the key roles to oversee delivery of the proposal. Explain how team members share responsibilities and hold one another accountable.

Our flagship property - Watts Works - is owned by a limited partnership between our development team, a non-profit co-development partner, and several private investors. Neighborhood Works - our development company - is owned equally by Greg Comanor, Aaron Sassounian and Shahriar Attaie:

Greg Comanor is focused on the overall strategy of the company, as well as developing key partners and engaging key community groups. He previously worked in investment banking, consulting, private equity and affordable real estate development and investment. Leveraging his background, Greg manages the firm's public capital applications and programs.

Aaron Sassounian is focused on development and construction. Aaron previously worked in retail and multi-family development and venture capital. With a rich background in construction, Aaron brings a wealth of knowledge from market-rate development and is predominantly focused on bringing innovation to the affordable development space.

Shahriar Attaie is focused on all key financing operations of the company, including external debt and equity fundraising and reporting. He has a background in investment banking and real estate investment. Shahriar raised the equity for this Watts Works deal, and is in charge of developing our fund-level investment vehicle to implement our thesis.

### **PARTNERSHIP (150 words)**

List key partners integral to your project's success. **If participating as a Team of two or more organizations**, list partner organization(s) and specific roles in the direction, control, and/or supervision for implementation. Teams may include one or more nonprofit organizations, for-profit ventures, and/or government entities, and the principal organization must be authorized to represent all relevant partner(s), disclose information on behalf of any partner(s), and propose any operational or financial information that is binding to any partner(s).

Our construction partner for Watts Works is the Decro Group, a non-profit developer and owner of affordable housing with over 25 years of experience and a large portfolio in Southern California. Decro is an owning Limited Partner, offering a completion loan guarantee allowing us to secure a competitively priced construction loan.

Successful PSH requires quality, committed service to ensure tenant success. Local service providers including A Community of Friends, The People Concern, and VIP have expressed interest in providing on-site support services at Watts Works. These parties are excited by our rapid construction model, and are capable of scaling up with us. FPI Property Management, a company with 40+ years of experience and a successful track record alongside Decro, will provide property management services. A Memorandum of Understanding with LA County Department of Health Services ensures these services and on-going property rents are funded through the Flexible Housing Subsidy Pool.

### **STAKEHOLDER ENGAGEMENT (100 words)**

In order to be effective, your approach will need support from the impacted community including decision-makers, funders, local leaders, residents, media, and others. Exhibit an understanding of your stakeholders and your plans to engage and work with them.

On Watts Works, we have partnered with the adjacent Compton Avenue Church of Christ, who has supported the project and is enthusiastic about partnerships to provide accretive services to both our tenants and their congregation, including job training and support groups. They also own the multi-family property next door.

We have also gathered the support of the Watts Neighborhood Council and the Watts Community Labor Action Committee (WLCAC). We have approached WLCAC about filling several property management duties through their Workforce center.

We also have the support of CD15 for our HHH application.

### **CONNECTION TO HOMELESSNESS (150 words)**

This is your opportunity to share any context for your engagement in this movement. While we understand some applicants may not have specific experience in the homelessness sector, please share your rationale for committing talent and resources to support this proposal.

One of our principals is a committed social entrepreneur who previously created a business in the Spanish language mobile investment space. He is committed to establishing and scaling social ventures that marry purpose and profit, and applying more private capital to address social issues.

As Los Angeles natives, our principals are deeply connected to this city and have seen how the dramatic rise in homelessness has plagued our community. We strongly supported Measures H and HHH, and are enthusiastic about the additional funding sources to combat this issue. As business school students, we could visualize a better way to efficiently scale and spend these dollars, and two of our principals returned to business school to develop a common-sense model to

build PSH. We believe our model – which leverages several key programs through the City and County – is the most efficient way to address the crisis.

## C. YOUR SOLUTION

Showcase your plan, tactics and other technical aspects to create one or more units of housing for a homeless family or individual in LA County. Please note: You may submit one application at either the \$500,000 or \$1 million level and you will have up to 24 months to implement and complete your proposed project.

### **UNIT TYPE**

Please select one:

- ☐ Single, free-standing unit
- ☐ Multi-unit
- ☐ Combination of single, free-standing unit and multi-unit
- ☐ Other (please explain)

### **SITING STRATEGY**

Please select one of the following ways you can demonstrate the feasibility of siting your unit(s):

- ☐ Site control / ownership
- ☐ One or more property owners have agreed to site the project on their property
- ☐ One or more property owners have been identified to potentially site the project on their property
- ☐ Could be sited as an accessory dwelling unit on private property
- ☐ Other innovative strategy. Please explain:

### **PURPOSE STATEMENT (200 words)**

Set the stage and describe the specific need you aim to address. Include data to demonstrate this need, as well as information to describe your understanding of local conditions. While you may offer general context for the problem of homelessness,

focus on any discrete issues your solution is specifically designed to overcome.

Neighborhood Works is focused on bringing a fresh, nimble perspective to addressing the price and pace of building PSH. Approximately 90% of affordable housing is built through LIHTC, but this competitive capital source delays construction timelines while increasing costs. LIHTC deals also have perverse incentives as developers aim to increase basis to maximize developer fee. As a result, these deals cost up to \$450k / unit, and take up to 5 years to complete. Alternatively, we expect to build at a total unit cost of approximately \$180k / unit built over a 2-year period. This expedited development timeline addresses the urgency of our PSH unit shortage.

Time is of the essence with the lives of thousands on the line. Armed with the knowledge that PSH residents cost the community 60% less in public services once housed, we are confident our innovative, scalable model will help to combat our homelessness crisis.

On the financing side, we plan to partner private capital – rather than tax credits – with local CDFI financing to construct the project. With 90% LTC leverage, coupled with the HHH Loan Program offering 50% of all costs, there is sufficient capital to build PSH and create market-rate returns.

#### **APPROACH (200 words)**

Introduce and detail your approach and proposed solution. If applicable, be sure to describe your pathway to site control, demonstrate clear understanding of building code and land use regulations for your selected jurisdiction, and if the project does not conform to any codes or regulations applicable to permit approval, indicate what actions are needed in order to obtain a building permit and how the actions will fit within the overall 24-month completion requirement.

Our approach is focused on coupling a variety of new zoning ordinances with existing financing programs. Through new LA city code, R3, R4, and C2 lots can be built by-right at maximum density for PSH. The ordinance also significantly reduces parking requirements, maximizing the site's buildable footprint.

Our vision for construction is characterized by a dense, by-right program that is achieved through micro-units on parcels traditionally considered too small for efficient LIHTC development; Neighborhood Works' innovative financing model allows us to work in this relatively small playground, achieving both speed and flexibility during construction. Our studios are sized between 320 and 370 SF and offer full kitchens, bathrooms and livable space. We also have tasteful community and open space, while not over-committing crucial area that can be used to house tenants.

On the operations side, we have received an MOU from LA County Department of Health Services' Flexible Housing Subsidy Pool, which will provide a 15-year master lease subsidy agreement at LA City FMR Rents. Our permanent lender will underwrite to this contract, which results in attractive permanent debt terms that will – after repaying the construction loan – return capital to our equity investor base.

#### **INNOVATION (200 words)**

Share how your approach will more quickly and/or more cost effectively lead to more affordable housing, and how it differs from, improves upon, and/or bolsters existing methods/practices to build housing for those experiencing homelessness in LA County. Highlight any unique features of the housing you will develop, and any other information demonstrating creativity and innovation in your approach and projected solution.

Neighborhood Works' innovative financing model leverages private capital and negative equity to build projects quickly and return equity to our investors on a competitively early timeline. Using a 90% LTC construction loan and a 50% LTC soft debt instrument, we will build a cash-flowing asset that stabilizes with negative equity.

With this level of high leverage, we only require an equity raise of approximately \$500k for most projects of this size. By raising over 100% of the project costs through debt, we have created a pseudo-security with negative equity that allows for the efficient construction of supportive housing as well as a market return.

Rather than relying on LIHTC, we are combining the city's soft debt program with typical market-rate levers. This incremental leverage sufficiently covers the cost of construction, our developer fee, and market-rate returns to our investors. By securing market-rate returns, we offer a scalable platform that will attract private capital to the space.

In addition, this project is within an Opportunity Zone identified through the 2017 Tax Cuts and Jobs Act. By investing in our project, private investors secure a capital gains tax shield, which only incentivizes further investment in similar projects.

### **PROJECT PLAN (250 words)**

Provide a detailed implementation plan and timeline (up to 24 months) leading to development of housing units. Describe the chronological sequence of key tasks, identify important milestones, highlight efficiencies, and specify deliverables essential to achieving measurable results.

We have a clear path to implementation on our first development, a 26-unit PSH building called Watts Works. To date, we have raised the required equity, purchased the parcel, and completed the key tests associated with pre-development. We have hired an architect – Studio 111 – who has put together a conceptual design for the project.

We are applying for HHH financing in Round 2 (October 2018), and have been working throughout the past several months to prepare our application. We have had numerous calls and meetings with HCIDLA, who expect our application within their innovation category. We have secured our key partnerships on the co-development and operations side, and have completed community outreach, site preparation, and testing in accordance with HHH terms and regulations.

We have also spoken extensively to CDFIs and community-based lenders to arrange construction and permanent debt. We will continue due diligence on the project with these lenders, with the expectation of defining mutually agreeable terms that are subject to HHH approval.

Upon receipt of Watts Works' HHH approval letter in January of 2019, we expect to complete construction drawings, close our construction loan, and begin construction in Q2 of 2019. This build is estimated to take 9 to 12 months, and we anticipate a Certificate of Occupancy in early 2020, allowing tenants to begin renting in early-to-mid 2020. After three months of stabilized occupancy, we will close our permanent loan and return our remaining capital to equity investors.

### **RISK ASSESSMENT (150 words)**

Identify any specific operational or tactical hurdles, principal risks or challenges to the short- and long-term success of the project and your plans to address them.

There are three risks that might require mitigation:

First, existing questions remain about the legality of the PSH Ordinance. While passed into law in early 2018, it has been sued through CEQA grounds by two Venice-based organizations. Despite ongoing litigation, a stay has not been granted, allowing developers to use it legally. While we anticipate that the PSH Ordinance will not be overturned, the business model could be adapted with other ordinances in that scenario.

Second, due to our reliance on debt instruments, there is interest rate risk associated with our project, though the CDFIs

and community banks will continue to offer attractive rates and terms compared to market lenders.

Finally, there is risk of requiring additional equity if either the project cost dramatically increases or if we cannot secure 90% construction loan leverage. Our investors understand this risk, and are committed to supporting the project in this scenario.

## **HOUSING FEATURES**

Housing units developed as part of the Housing Innovation Challenge are required to have a Certificate of Occupancy or include specific features of habitability. Please indicate that your unit(s) will include the following features (select more than one).

- ☒ Obtained a Certificate of Occupancy
- ☒ Ability to be hooked up to water/plumbing
- ☒ Ability to be hooked up to electricity
- ☒ Private kitchen/kitchenette
- ☒ Private bathroom
- ☒ Communal kitchen/kitchenette (for multi-unit projects)
- ☒ Communal bathroom (for multi-unit projects)

## **D. YOUR IMPACT**

Illustrate what success looks like. Be sure to emphasize how your project aligns with the four traits used to assess all applications (see [Trait Scoring Rubric](#)).

## **TARGET POPULATION**

Please select one primary community/population experiencing homelessness who will be served by the proposal:

- ☐ Anyone experiencing homelessness
- ☐ Disabled (physical, developmental)
- ☐ Families with children and youth (under age 18)
- ☐ LGBTQ
- ☐ Mental Health Challenges

- ☐ Transition-aged Youth (age 18-25)
- ☐ Single Adults (age 26-54)
- ☐ Older adults (age 55 and older)
- ☐ Substance Use Disorder
- ☐ Veterans
- ☐ Women
- ☐ Other. Please explain:

#### **TARGET BENEFICIARIES (150 words)**

Demonstrate an understanding of who you are serving. If you've chosen a priority population or demographic within the larger homelessness community, please describe them, their needs, and the aspects of your service solution that are responsive to these needs.

For Watts Works, we are working with Housing for Health's Flexible Housing Subsidy Pool, which places patients of LA County Department of Health Services in supportive housing. The RAND Corporation's study of this population provided key metrics of this tenant base, of which approximately 70% experience mental illness. Within this population, the average age is 51 years, 35% experience physical disabilities, 23% experience substance abuse issues, and the average years of chronic homelessness is 2.8 mean years.

Within our Master Subsidy Lease Agreement with DHS, we have agreed to fill up to 25% of the PSH units with Section 8 voucher holders, so long as they backfill any lost revenue through the Flexible Pool. Therefore, at any time, up to 6 of units will be filled with available tenant-based resources, including Continuum of Care (CoC) vouchers. These voucher holders are currently experiencing homelessness, though their needs and disabilities may vary.

#### **GEOGRAPHIC AREA SERVED**

All projects, in their entirety, must be delivered and impact communities within the boundaries of LA County. Please select the service planning area(s) ( SPA ) where your project will be located (may select more than one).

- ☒ SPA 1: Antelope Valley
- ☒ SPA 2: San Fernando Valley
- ☒ SPA 3: San Gabriel Valley
- ☒ SPA 4: Metro LA



- ☒ SPA 5: West
- ☒ SPA 6: South
- ☒ SPA 7: East
- ☒ SPA 8: South Bay
- ☒ Other. Please explain:

While Watts Works is in SPA 6, this model can be replicated throughout the County.

### **PROJECTED IMPACT (250 words)**

Define success, including measurable results and outcomes such as number of housing units, cost per unit, efficiencies/time savings, number of beneficiaries (i.e. individuals, households), specific impact on beneficiaries, and long-term effects. Explain how this project complements existing efforts, partnerships, and initiatives in LA County. Include other intended outcomes, such as neighbor perception or regard for your residents, or impact of onsite support, such as access to transit and clinics. Offer any relevant data to back up claims of effectiveness.

Our team considers impact in a variety of ways. We are acutely focused on building PSH faster and more cheaply than our competitors, investing in underserved neighborhoods, and building a model that is scalable in order to maximize impact and improve the lives of county residents. We plan to prove that smaller PSH developments are the answer to the crisis, and that these projects can be built faster and secure market-rate returns.

The sub-neighborhood where Watts Works is located has seen little development or investment over the past several decades. Leaders in this community are encouraged by the prospects of new development, and the positive externalities that accompany a new building or a fresh coat of paint. To maximize our impact on the immediate surrounding community, we have engaged the WLCAC Workforce Center – so that we can find on-going job opportunities for members of the community. We consider our expense structure a unique resource for the community, and have spoken with our property management partner to prioritize local businesses for certain property-related jobs.

Finally, impact also refers to scaling successful models that not only address homelessness, but do so in a cost-effective way. If we can build at or less than \$180k / unit in under a two year period, we will be able to achieve market-rate returns that will allow for immediate scalability. This scalable model can more effectively utilize public capital, but most importantly, drastically improve the lives of some of our most vulnerable populations.

### **TRACKING & METRICS (150 words)**

Identify your projected goals and objectives, and the methodology you'll use to track results and measure overall impact. Include how precisely your methodologies will produce meaningful outcomes and how closely your metrics are linked to a realistic assessment of your performance.

Our most important tracking metrics are total cost / unit, HHH contribution / unit, total cost / total project SF, total cost /

gross rentable SF, PSH units / parcel SF and investor IRR. On Watts Works, we project a total hard cost / SF of \$261 and a total cost / unit of \$181k, which is significantly lower than typical affordable development that hovers around \$350 / SF and \$400k / unit.

Investor IRR is also a key consideration that allows for scalability. If we can offer market-rate returns (15+%) – which is affected by both total pricing and speed of completion – we believe there is a significant opportunity to raise a multi-million housing fund to simultaneously build these types of projects. At the fund level, we would be able to smooth investor returns across several properties with slightly different returns profiles to maximize impact and scalability.

### **SCALABILITY (250 words)**

Share your vision and explain how your solution is prepared to expand after completion of the proposed project for the Housing Innovation Challenge. Describe plans to scale your solution as a model that can be applied or adapted to meet diverse needs of LA County's many communities. Include any internal or external information or data that helps indicate that your plan to scale will deliver concrete results. With Measure H and various new capital funding streams for affordable and/or homeless housing, LA County will address homelessness at an unprecedented scale. The Housing Innovation Challenge is seeking solutions designed to grow as more resources are deployed to expand available housing.

The most attractive aspect of our model is the ability to scale rapidly. Through various, well-capitalized public and private programs, we can replicate this type of development on other small parcels throughout the city. There are hundreds of R3, R4, or C2 parcels – both public and privately-owned - sized approximately 6,000 SF that can be reimaged as supportive housing without a costly zoning change.

Once we secure HHH approval on this first project – and therefore deeply cement our construction, financing, and operating partnerships – our goal is to raise a \$5+ million fund that replicates this thesis. With 90% construction leverage, we can build approximately 10 projects concurrently, which would result in the construction of over 250 dignified units of permanent supportive housing. We have a capable team able to simultaneously manage several projects with the goal of maximizing impact. In addition, we are open to pursuing this type of development on city and county-owned parcels of this size, so long as we could build by-right in a similar capacity.

We believe this model is much more scalable than the larger development projects that take 4 to 5 years to complete. Not only are these deals more expensive and require a longer lead time, but they are often neighborhood-transforming, and can be polarizing within communities. By focusing on smaller sites in both residential and commercial corridors, we believe there will be more public support with limited community backlash, which offers the most impact in an expedited fashion.

### **OTHER CONSIDERATIONS (100 words)**

This is your final opportunity to raise any other considerations. Here, you may emphasize or expand upon a previous point or provide new information, as necessary.

Overall, the Neighborhood Works business model aims to more efficiently utilize HHH and H funds. Throughout the existing HHH allocations to date, the total HHH contribution per unit is over \$168,000, to build 1,466, none of which have been completed to date. In comparison, we are requesting roughly half at approximately \$94,000 per unit and will be completed much sooner. This non-tax credit strategy is the most efficient way to scale PSH in a cost-growth environment, and we would welcome the opportunity to scale this model with partnership with LA County's Homeless Initiative.

E. BUDGET

Please provide a detailed budget at either the \$500,000 or \$1 million funding request level. Use language that is consistent across your application, so that any cost categories or line-item descriptions are referenced elsewhere. Your application should read as one unified narrative, and the budget must explain and/or clarify the efficiency with which you intend to use resources.

FUNDING REQUEST

Select one of two award sizes.

☒ \$500,000.00 (US DOLLARS)

☐ \$1,000,000.00 (US DOLLARS)

BUDGET FORM

Using the following table, please list and describe all line item and administrative costs to implement your proposal within your specified duration (up to 24 months). **This budget should not exceed your selected award amount – you will have opportunity in *Budget Narrative* to identify and describe any additional costs and funding sources secured by the time of the award.** It is incumbent upon each applicant to deliver a clear and compelling budget, identifying cost categories that are described in your previous project plan. While administrative expenditures are eligible, please note: we do not accept general line item descriptions, like “Overhead” – you must specifically describe what costs are incurred as part of each line item.

LINE ITEM DESCRIPTIONS	AMOUNT (US DOLLARS)
Architectural Engagement - Design Drawings	\$21,500
Architectural Engagement - Construction Drawings	\$45,000
Architectural Engagement - Permit Preparation	\$12,000
Architectural Engagement - Construction Administration	\$25,000
Civil Engineer	\$20,000
MEP Engineer	\$24,000
Structural Engineer	\$22,000
Landscaping (Design and Engineering)	\$20,000
RFI and MEP Site Visits	\$10,000
CASp - Accessibility Consultant	\$10,000
ALTA Survey	\$1,000
Energy Consultant - Utility Allowance Study	\$2,500
Plan Check	\$25,000
Building Permit Fees	\$52,000
School Tax Fees	\$44,078
Soft Cost Contingency	\$50,022
Initial Construction Site Work (improving sidewalks and curbs)	\$50,900
Demolition (with expected Asbestos on-site in both home and garage)	\$50,000
Legal Costs (associated with finalizing LPA)	\$15,000
TOTAL (not to exceed selected request size: \$500,000 or \$1 million):	\$500000.00

NOTES:

Initial costs are associated with finalizing construction drawings for GC bid process, with final costs associated with initial construction (demolition and public-related site improvements)

## **UNIT COST OF DEVELOPMENT or REHABILITATION**

Please enter the calculated unit cost of development or rehabilitation (in US dollars).

\$4,708,339 / 26 Units = \$181,090

## **BUDGET NARRATIVE (250 words)**

Offer a narrative description of your budget. If applicable, provide information on the amount and type of costs required above the selected funding request amount in order to complete your project within the 24-month timeline, as well as the secured and/or potential resources to allocate towards these expenses (including name of funder, status of request, amount, and type – cash or in-kind). Explain your contingency plan should you not secure these additional resources. If additional resources have already been secured, please reference those sources of funding. Please also include the potential to leverage additional resources to scale your project once it has been completed as part of the Housing Innovation Challenge (including name of funding prospect, amount, and type – cash or in-kind).

The capital from the Housing Innovation Challenge will be critical in funding pre-development costs that must be completed before closing a construction loan. These are mostly soft costs, including architectural drawings, engineers, consultants, and local permitting items, each of which occur in the pre-construction phase. Many of these costly items are required to draw on public soft debt programs. We also plan to demolish the small home currently on the parcel as a preemptive safety measure for the neighborhood.

Once we finalize construction drawings, we can secure more complete GC bids that will be critical in closing our construction loan. While we believe our existing equity raise will be sufficient for a 90% LTC CDFI lender, this grant will act as a buffer for unforeseen increases in construction costs or changes in interest rates or leverage limits.

The most exciting aspect of this challenge is how this grant capital can be recycled for several projects. Should we instead pursue an 80% LTC construction loan, we can utilize the grant funding within our 20% equity requirement. After the completion of this deal, that capital can be used to support a follow-on project to maximize impact.

We have spoken to Jennifer Kim at the County Homeless Initiative, and she expressed openness to utilizing this capital for more than one deal. Since we require a relatively small equity check for each deal, this capital will be transformative in our ability to fund additional projects in the upcoming 24 months.

## **E. YOUR VIDEO PITCH**

Make a personal connection by offering an overview of your proposal in a 90-second video. **It is not our intention to solicit highly produced or expensive video content.** In our experience, the most effective videos are the most authentic. Capture your commitment with a clear, compelling explanation that anyone can understand and appreciate. Please don't hesitate to [send us an email](#) for guidance on your video pitch.

Your Video Pitch must follow these guidelines:

- Do not exceed 90 seconds (exceeding 90 seconds may disqualify you from this Challenge).
- One or two person(s) should present himself and/or herself during the video (make it sincere).
- Focus on delivering a personal connection; it is not necessary to produce a sophisticated video.

- Your video must be in English.

Here are some logistical and technical suggestions:

- Laptop cameras and smart phones are easy-to-use tools for recording your video.
- If possible, reduce your file size - video uploading is easier at lower resolutions.
- If you are having difficulty uploading your video file, try logging out of the application and logging back in using another Internet browser (Google's Chrome browser is preferred).

Here are general suggestions for delivering a high-quality video pitch:

- Introduce yourself and your organization or team.
- What is the specific problem you are solving?
- What is the solution you're offering, and how does it align with the four traits that our judges must consider when assessing your proposal?
- Focus on describing the projected impact on your target beneficiaries. Illustrate the long-term and/or scalable benefits of investing in your solution.

Hone your content:

- Keep your description and language simple.
- Demonstrate passion through your words and enthusiasm.
- Thoroughly prepare. Practice numerous times and solicit feedback from colleagues, family, and friends before submitting.

You will record your video and upload to YouTube; then, you will enter your YouTube Video ID.

View in new full window



## G. ADDITIONAL INFORMATION

The County of Los Angeles has designated the Community Development Commission of the County of Los Angeles (Commission) to administer the Housing Innovation Challenge under a forgivable loan structure. The Commission will execute agreements which will outline the terms of the loan provided to the Winner, and will also monitor the project. Please review our [Rules](#) and [Terms & Conditions](#) for more details.

If you are chosen as a Winner from the County of Los Angeles, you will be required to provide additional information in order to enter into a contractual agreement for the Housing Innovation Challenge. The following list is only intended to illustrate some of the basic requirements, and the County of Los Angeles reserves the right to require other information, as necessary.

Articles of Incorporation, Charter, or similar documentation

Tax determination letter, if applicable

A more detailed work plan, timeline, specific site location details, pro forma, audited financial statements, and/or an evaluation plan.

Evidence of site control, except for housing that could be sited as an ADU or unless the County otherwise agrees to execute the contract without evidence of site control.

Evidence of additional funding and resources secured to implement and complete the Housing Innovation Challenge project.

Existing policies, if any, addressing conflicts of interest, whistleblower, internal controls, anti-money laundering, intellectual property, code of conduct, ethics, gifts, and any similar policies governing the principal organization and partners.

If you are not a public charity, a statement that Housing Innovation Challenge funds will be spent only for the purpose of this challenge, and that the award will not be used for lobbying purposes.

If you are a public charity under the Internal Revenue Code, a statement sharing a lobbying budget in which you specify the amount of lobbying expenses and non-lobbying expenses.

If you are a Team, a formal agreement (MOU, contract) authorizing the principal organization to represent the partner organizations and enter into a contract on their behalf.

The County of Los Angeles reserves the right to perform background checks on key individuals associated with the proposal, and the refusal by key individuals to provide necessary authorizations will be a reason to reject any application for further consideration. Background information and the results of any background checks will be kept confidential.