**HomeSight Strategic Plan 2017-2020** (Approved by HomeSight Board of Directors 6/22/17)

**HS Mission:** Promote social and economic equity by preserving and enhancing economically and culturally diverse communities through affordable homeownership, business  
 development, and community advocacy.

|  |  |  |
| --- | --- | --- |
| **Organizational Development & Sustainability** | | |
| **STRATEGIC GOALS** | **STRATEGIES** | **OUTCOMES (SMART GOALS)** |
| *Position HS to better implement its mission and a racial equity approach* | 1. Transition Homesight to statewide CDFI and create new CDC structure, with distinct boards and re-structured staffing 2. Expand staff capacity and training, funding support, and facilities 3. Create racial equity foundation in internal organizational culture 4. Build diverse and inclusive board, management, and staff 5. Develop intentional equitable compensation structure | * By 2017 create new CDC entity with initial Boards * Open new Homeownership Center office by Fall 2017 * Increase staff training, cross-training, and professional development opportunities * Add staff capacity for SEOC – fundraising, project management, program integration, and admin * Add CDFI staff in 2017 and 2018 as scale up * Begin racial equity training for all staff in 2017, and Board members who want to participate, and develop ongoing racial equity plan * By Q1 2018, set Board recruitment goals for each entity * By 2018 assess inclusivity and equity of structure (Bd and staff) and compensation and develop plan to address improvements |
| *Diversify HS revenue streams for financial resilience* | 1. Explore new revenue stream models 2. Pilot CDC social enterprise approach (eg., small business lending?) 3. Continue/Expand RED fee-for-service project development 4. Re-structure Finance Department to include fund development and asset management 5. Establish a fundraising department to build a donor and investor group for projects and programs | * In 2017 complete 5 year financial strategic plan as tool to identify revenue gaps and assess sustainability   + Set 5 yr LOB self-sufficiency goals * In 2017 determine feasibility of small business lending niche * Explore new models of RED, including coops, RED equity partnership in multifamily development etc * By 2020 complete two fee-for-service real estate development projects |

|  |  |  |
| --- | --- | --- |
| **Community Development Corporation** | | |
| **STRATEGIC GOALS** | **STRATEGIES** | **OUTCOMES (SMART GOALS)** |
| *Pilot new equitable impact models for community development in historically marginalized and under resourced communities* | 1. Refine, trial, and evaluate equitable impact models of community development in SE Seattle through Southeast Economic Opportunity Center design and development, and Communities of Opportunity program 2. Build a diverse and inclusive board, management, and staff | * By 2017, document and assess the collaborative models for both COO and SEOC, including their goals, approaches, and lessons learned or changes made to date * By 2019, complete report/evaluation of equitable impact model, capturing outcomes and goals, value added, and financial feasibility of models, and needs/gaps in model * By 2020, determine if model is valuable and sustainable for both coalitions and HomeSight * By 2020, assess how representative board and staff are on our resident communities in RV |
| *Build collaborative capacity in communities and coalitions to attract resources and make policy/systems change* | 1. Support community coalitions to collectively pursue favorable policies for equitable opportunity & shared prosperity 2. Establish effective collaborative structure/processes to benefit coalitions and larger community 3. Participate in institutionalizing COO and EDI structures | * Secure $1.5M for Rainier Valley COO backbone and implementation funds for 2017/2018 and another $2M for 2019/2020, and COO Steering Committee ensures equitable distribution among COO members * By 2018 COO collaborative has increased capacity, measured by a clear, established structure, effective communications, secured resources * By 2020, each of 4 coalitions has resources needed to implement their projects * By 2018 EDI and COO boards established and functioning * By 2020, HomeSight is no longer backbone for COO while retaining role in OBO and SEOC |
| *Advocate, influence & leverage system change* | 1. Champion equitable policies by local governments to address historic under-resourcing of the CD and SE Seattle 2. Influence public and private funders to resource community-defined priorities by COO Initiative 3. Develop City, State, Federal advocacy/legislative goals and define HomeSight’s advocacy role | * Secure equitable allocation of City’s new EDI fund ($6.5M to CD, ID, RV) by 2018? And advocate for permanent source of funds for equitable development * Advocate for zoning, policy changes, and resources that support Othello/RB Neighborhood Plan recommendations, including requirement that neighborhood upzones create community benefits * Continue as thought leader and advocate for equitable resourcing of historically marginalized communities at City, County, State, Federal levels, including work with REN, RESET, PSRC * Advocate for homeownership funding of 10% in Housing Trust Fund * Ensure implementation of City of Seattle’s Equity Analysis recommendation |
| *Capitalize/resource historically marginalized and under resourced communities (residents, small businesses, community based orgs)* | 1. Attract investment into major cultural anchor project in SE Seattle (MCC and SEOC coalitions) 2. Create ownership options for SE residents, small businesses, and CBOs 3. Support SE Seattle small businesses and explore new small businesses lending program 4. Secure dedicated funding sources for ED projects and programs (COO, EDI, NWA, Philanthropy) 5. Explore direct community investment with ROI | * By 2020 Secure $170M for SEOC campus development, including $15M from HomeSight/MCC capital campaign, from public and private sources * Explore feasibility of small business lending in 2017. If feasible and is market demand, develop program and by 2018/2019 capitalize $300k and fund first round of small business loans * By 2018 explore new small business capacity building efforts/partnerships and access to services and capital (eg, business accelerators) * By Q1 2018, On Board Othello holds retreat and sets/revises strategic community goals * By 2019 Expand Plate of Nations to all Southeast Seattle * By 2019 Establish social investor sources for CDC projects |
| *Develop community infrastructure/assets* | 1. Create community infrastructure and asset partnership model to prevent displacement and foster shared prosperity 2. Provide fee for service technical assistance for community based facilities development | * By 2017, sign Purchase and Sale with SHA for SEOC development in SE Seattle * By 2018, develop business plans for new models of community ownership for residents and small businesses/CBOs * By 2019 construction of SEOC school and health buildings completed * By 2020 break ground on HomeSight portion of SEOC project to anchor local enterprises and community based organizations * Over three years, assist two community based organizations with facilities financing/development |

|  |  |  |
| --- | --- | --- |
| **CDFI/Homeownership Center** | | |
| **STRATEGIC GOALS** | **STRATEGIES** | **OUTCOMES (SMART GOALS)** |
| *Expand homeownership programs statewide* | 1. Deepen lending in Pierce County and launch lending in Eastern WA 2. Develop business to business partners | * By 2017 secure CDFI statewide expansion certification * Create 1,000 new homeowners from education, counseling, and lending between 2017-2020 * Expand LIFT DPA lending to Snohomish and Pierce counties and close 449 total LIFT loans from 2017-2019 * Launch Project Reinvest lending statewide and close 300 PR loans 2017-2019 |
| *Shift lending to social enterprise model through online customer platform* | 1. Implement NWA Sustainable Homeownership Project 2. Add staff at critical demand points | * Launch salesforce tech platform June 2017 * Open retail oriented HOC location by October 2017 (Othello office) * Increase lending pipeline by 40% in 2017 (over 2016) * Increase customer conversion (from counseling to lending) by 20% in 2017 |
| *Reach lending self-sufficiency by 2019* | 1. Increase 1st mortgage lending volume and expand statewide 2. Re-capitalize 2nd mortgage capital 3. Develop referral pipeline | * Create 850 new homeowners using our financial products between 2017-2020, a 5-fold increase over the previous four years * Originate $90M 2017-2020 (3.5 times the volume of previous four years) * In 2017, generate $400,000 in lending earned income, a 70% increase over 2016 |