



PIEDMONT  
HOUSING  
ALLIANCE

PIEDMONT HOUSING ALLIANCE

# Strategic Plan

2014-2017

SEPTEMBER 2014

CHARLOTTESVILLE, VIRGINIA



# Executive Summary



## MISSION >>

To create housing opportunities and build community through education, lending and development.

In 2013, Piedmont Housing Alliance celebrated its 30th year as a leader in building and managing affordable housing, providing education to prospective homeowners and brokering and financing quality affordable ownership and rental opportunities.

In the late summer of 2013, the Piedmont Housing Alliance board embarked on a strategic planning process informed by stakeholder interviews, research on effective practices, an organizational and financial assessment, and a participatory retreat of board and senior staff members. As a result, Piedmont Housing revised its mission statement, established core values, adopted four major goals, identified outcomes, and developed a work plan for 2014–2017.

The revised statement of the mission of the Piedmont Housing Alliance is:

***“To create housing opportunities and build community through education, lending and development.”***

Piedmont Housing Alliance core values are home, opportunity, community and respect. These core values reflect an ethic that those inside and outside of Piedmont Housing Alliance can come to expect from Piedmont Housing leadership and staff in all of its work.

## HOME.

We believe that everyone should have a place to call home.

## OPPORTUNITY.

We believe that housing opportunities can be the start of great things for individuals and families.

## COMMUNITY.

We believe that, working together, we can build strong and vibrant communities.

## RESPECT.

We believe that all people deserve to be treated with compassion and respect.

Piedmont Housing Alliance's strategic plan represents a commitment to get back in the game of affordable rental housing development, incorporate a financial coaching approach into the counseling and education programs, determine how best to leverage the community development financial institution (CDFI) for home ownership and housing development, and plan for the redevelopment and management of Friendship Court. To strengthen the organization to achieve these goals, Piedmont Housing Alliance will develop a high impact board and diversify its revenue sources.

Piedmont Housing Alliance will pursue the following goals for 2014–2017:

### Goal One

Create high-quality, well-managed, affordable housing for individuals and families in need.

In Goal One, Piedmont Housing Alliance renews its long-standing commitment

to building communities of affordable housing both for home ownership and for rent. These communities will be inclusive and welcoming for residents of all incomes and abilities, serving a broad range of incomes. Piedmont Housing will grow its management portfolio by developing new projects and expanding into third party management. Piedmont Housing will also develop mixed income housing communities where up to 80% of the units may be offered at market rates.



## Goal Two

Improve the financial capabilities of individuals, families and the community through education, coaching, lending and affordable housing development.

Goal Two marks an integration of a more customized financial coaching and advising model into Piedmont Housing's housing counseling and education programs. While continuing to serve residents with very low incomes, Piedmont Housing will expand

outreach to those who earn 60 – 80% of area median income, and will focus on residents who are at a point of opportunity to become more financially stable and buy a home. Piedmont Housing will strengthen its lending abilities through restructuring the down payment assistance model for increased efficiency and determining the best way to leverage its Community Development Financial Institution (CDFI) for increased home ownership.



## Goal Three

Enhance the quality of life for current and future residents of Friendship Court and the surrounding community through asset-based community development.

Goal Three engages residents and community partners in developing a mixed-income community at Friendship Court. Piedmont Housing will plan to take over the management of Friendship Court in 2017 with increased understanding of residents' needs

and area human services resources, partnering with city government and other stakeholders and building Piedmont Housing's capacity to manage and sustain high quality affordable rental properties.

## Goal Four

**Achieve a sustainable organizational model through board leadership, resource development, and community partnerships.**

Goal Four strengthens the organization to support the strategic goals. Board members will increase their engagement in resource development, revise board governance policies for greater impact, and streamline decision making related to housing development and financing. A strengthened board will be aligned with an organizational funding strategy that relies on increased revenues from individual donors, property management, corporate contributions, and continued

receipt of public and private grants and development fees. Piedmont Housing Alliance will also align strategically with community partners to increase visibility and develop collaborative solutions to expand the availability of housing for the region.

By adhering to these goals and strategies, and regularly measuring progress, Piedmont Housing Alliance will provide a greater number of individuals with the knowledge, resources, and opportunities to find and keep a safe, stable, affordable, and quality home.





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