

Will the Housing for Health & Justice Fund be deployed into new communities for VOANS?

VOANS is focused on developing housing in underserved BIPOC, rural and indigenous communities. Based upon a set of criteria, VOANS identified the following Key Markets for initial development with the Fund: Northern CA; DC Metro; Colorado; Florida; MN Twin Cities; NC Raleigh/Durham; TX Dallas, Houston, Austin; and Puerto Rico. However, VOANS is also developing in other markets based upon need, financing opportunities and strategic partnerships. VOANS will work with investors to target resources to key markets based on investors' already identified community needs.

How does VOANS define BIPOC?

VOANS is on an intensive journey to deepen its understanding and respond to the racial injustices and health inequities imposed upon marginalized populations in the U.S. For now, VOANS is following such thought-leaders as the Housing Matters team at the Urban Institute which chooses to use the term BIPOC (Black Indigenous and People of Color) when generally referring to nonwhite people and communities.

What is the current racial diversity of individuals/families currently served by the VOANS portfolio?

Currently, of those served by all VOANS programs (including healthcare), approximately 40% are considered non-white. The recent acquisition of over 700 units in Puerto Rico significantly expands the Indigenous, Spanish-speaking population served by VOANS.

How will VOANS increase access to healthcare?

Each of the housing projects supported by the Fund will have a preventative health, community health worker/case manager and/or direct service healthcare component. Depending upon the specific project and its community-based assets, these services will be provided directly by VOANS, a local VOA affiliate, community partners or a combination of these resources.

What is your experience with project underwriting and management?

VOANS conducts all of its due diligence, underwriting and fund management in-house with a team of subject-matter experts. Property management is selected on a project-by-project basis, most often either being serviced by VOANS' in-house property management division or a VOA affiliate in the community. To consider projects for development, they must show strong mission, margin feasibility and strategic alignment. Criteria include, but are not limited to, market strength & risk, underlying financial feasibility and risks, development & operational capacity, capital needs, product quality, and environmental reviews. Project budgets and capital draws are reviewed by VOANS Housing Development Loan Committee for authorization.

How will VOANS measure the health outcomes derived by this strategy?

The health and wellness of residents will be measured in relation to the comprehensiveness of services and partnerships at each project. At minimum, Resident Support Coordinators collect self-reported resident data related to health conditions, physician and hospital utilization, access to community services, and overall wellness and housing satisfaction. The addition



of wellness nurses and community health workers, as well as on-site primary care physicians, enhances this data with monitoring of vital signs and chronic condition incidents. VOANS is continually evaluating what combination of services is most effective for its residents so other models might be incorporated as data is reviewed.

Do you have a plan for local hiring and other DE&I priorities to drive local economic development?

Yes, economic stability of underserved neighborhoods is our priority. Volunteers of America values the rich diversity among all people to create a world of greater justice and hope (VOA National DE&I Statement). To that end, development directors and construction managers hire and procure goods and services with the intention to increase supplier diversity. Furthermore, VOANS recently adopted a procurement policy to ensure MBE/WBE are well presented in our vendor pool.

Can the Fund also receive grants from Foundations and Corporations?

Absolutely. Grants are the best investment vehicle for the Fund's capability to finance health and wellness services. While mission-oriented debt and equity, leveraged with federal programs like the Low Income Housing Tax Credit, can successfully finance the construction, most projects still need other non-traditional sources, like grants, to provide the complete wrap-around services of the Aging in Place model.

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