THE FOUNDATION
FOR AFFORDABLE HOUSING

Building Homes / Creating Communities / Elevating Lives

MISSION STATEMENT

MISSION

Our purpose is to create safe, comfortable, high-quality homes that uplift the lives of our residents and enhance the surrounding neighborhoods. We focus on the financial and environmental sustainability of each of our residential communities, allowing us to build comfortable, affordable homes for those who need them most.

ORGANIZATION

The Foundation is a tax-exempt 501 (c)(3) public benefit nonprofit corporation founded by Tom and Deborrah Willard more than 25 years ago. With expertise, experience, and care, we ease the burden of State, County, and Local Housing Authorities through the construction, acquisition, and operation of low-income and senior housing.

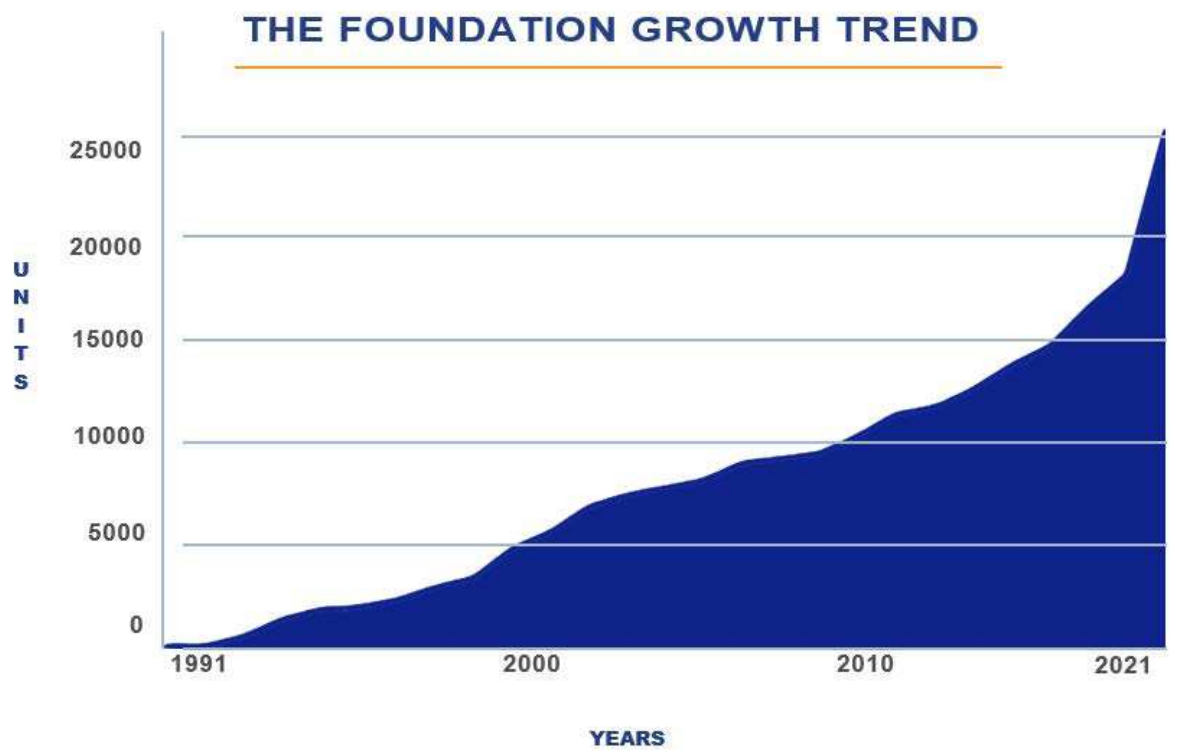
WHAT WE DO

INDUSTRY PRESENCE & ROBUST GROWTH

The Foundation is a growing organization where we value innovation, collaboration, and good old-fashioned hard work. We pride ourselves on being the best at what we do and having a great time while we do it! Our focus on building value for all stakeholders through long lasting relationships has allowed us to evolve into a multi-faceted real estate player in the affordable housing space whose main business is providing superior services to real estate investors. By leveraging our years of experience and our extensive network of strategic partners, we assist with securing affordable communities for low income families and seniors in need, as well as "at risk" homeless and special needs populations. Additionally, we excel in acquiring grants and soft loans for projects, accessing creative financing solutions, and complying with government regulations.

The Foundation has developed over 25,000 affordable housing units in more than 200 communities located in Arizona, California, Colorado, Florida, Georgia, Missisippi, Missouri, Minnesota, Montana, North Carolina Ohio, Oregon, South Carolina, Texas, Utah, Virginia, and Washington. Our diversified portfolio includes garden-style, high-rise, mid-rise, single room occupancy (SRO), and modular development product types.

The Foundation was named nationally as the Top Nonprofit on the Affordable Housing Finance (AHF) of 50 Top Developers & Owners list. We are incredibly proud of the work we have done, and we are humbled by the work that still remains. Housing insecurity continue to take a terrible toll on individuals and family. Join us as we continue our mission to bring safe and comfortable housing within the reach of those who need them most.



FINANCING

By leveraging our years of experience and our extensive network of strategic partners, we secure financing for our wholly owned communities and assist our developer partners in funding our joint projects. We excel in acquiring grants and soft loans for projects, accessing creative financing solutions, and complying with government regulations.

Typical funding sources include: Federal and State Low Income Housing Tax Credits, CDLAC and 501 (c)(3) bonds, HUD financing (including Project Based Section 8, HOME, HOPE VI), conventional financing, and a variety of city, county, and state subsidy sources.

Funding amounts include: Over $711 Million in Low Income Housing Tax Credits, $181 Million in 501 (c)(3) tax-exempt bond financing, $106 Million for the acquisition and rehabilitation of existing low-income housing, and $612 Million for the construction of new low-income housing.

$ 700M+
In Low Income Housing Tax Credits

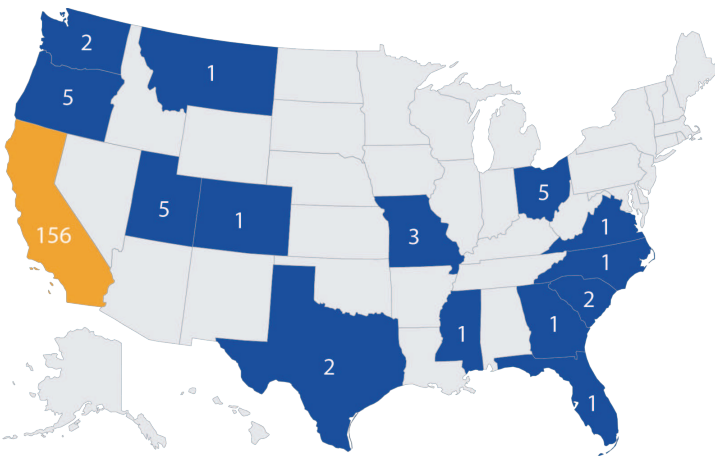
$ 181M
In 501 (c)(3) tax exempt bond financing

$ 106M
For the acquisition and rehabilitation of existing low-income

$ 612M
For the construction of new low-income housing

HANDS ON PROPERTY MONITORING

ACTIVE FOOTPRINT



HANDS-ON ASSET MANAGEMENT OVERSIGHT

We understand the restrictions imposed by our funding sources and diligently monitor our properties to ensure that they remain in compliance. Our in-house asset management team takes an active, hands-on approach by optimizing cash-flow, enhancing resident fulfilment, and maximizing property preservation through the asset life cycle.

HUD FINANCED PROPERTIES

Foundation for Affordable Housing, Inc. and its affiliates ("FFAH") have decades of combined experience owning and operating properties financed with HUD resources. Through this experience, FFAH has become highly competent in navigating HUD's ever-changing application requirements and has become proficient in complying with HUD guidelines.

FFAH has participated in the HUD HOME, HOPE VI, and Section 8 programs, including Mark up to Market. Our staff is proficient in submitting for HUD 2530 Previous Participation Certification, registering and maintaining new entities in the APPS 2530 system, and managing and budgeting grant funds through the ELOCCS systems via drawdowns. Additionally, FFAH also assists with monitoring REAC evaluations and other affordability covenants.

RECENT AWARDS

2011

Ten Fifty B, San Diego CA
Alanzo Award Best Affordable Project- 30+ dwelling units/acre
Award of Merit - Multifamily Housing Project
Award of Merit - Green Sustainable Community
Best Affordable Apartment Community
Best Urban Project (2X Winner)
Award of Excellence
Best Metropolitan/ Urban Housing
Award of Excellence
Annual Award of Excellence
Project Achievement Award
Housing Project of the Year
Pillars of the Industry Awards
Best Creative Financing of an affordable housing community

2012

Mosaic, Los Angeles
Best Intergenerational Gold Nugget Merit

2014

Vista Del Rio, Santa Ana
Project of the Year Award: Special Needs

RECENT AWARDS

2015

Lotus Gardens, Los Angeles
LEED Platinum Certified
Best Affordable Project- 30 to 60 dwelling units/acre

2018

Vintage Aliso, Aliso Viejo
Best 55+ Affordable Rental Community

2019

Valle De Las Brisas, Madera
Nominated at the CAA Awards for Senior Development of the Year

EMBRACE

Embrace is the Residential Services arm of the Foundation and provides onsite services to a growing number of properties. Our services make a powerful difference in people's lives and carry meaningful returns through generations.

When Embrace is established in a community, there's improved maintenance within apartments, improved relations between management and residents, and increased resident satisfaction. These benefits have resulted in protection of property values, a more stable resident population, and the increased marketability of service enriched housing. Embrace helps preserve the affordable housing stock for low-income populations.

KEY STAFF

TOM WILLARD
Co-Founder, Chairman Emeritus

DEBORRAH WILLARD
Co-Founder, Chairman

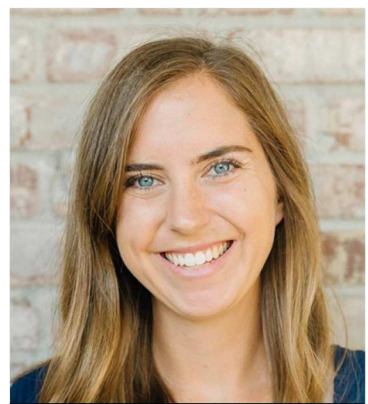
DARRIN WILLARD
Chief Executive Officer

MELISSA VINCENT
Chief Operating Officer

TARUN CHANDRAN
General Counsel

TOMMY WALDRON
Chief Strategy Officer

PAIGE WILLARD
Director Of Marketing & Business Development



ANNA HALBUR
Controller

MEI LUU
Director Of Transactions

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