Responsible Property Investment

A set of practices and principles that seek to beneficially and profitably reconcile the social, environmental and economic issues raised by the ownership and investment in real estate assets.
ULI Terwilliger Center for Housing

- Catalyze housing production and affordability
- Provide thought leadership in residential development
- Broaden and deepen support for housing
Upcoming Webinars

April 14th, 1:00 – 2:15 pm
Economics of COVID-19: How ‘Main Street’ CRE/MF owners are navigating the crisis with their tenants

April 21st, 1:00 – 2:15 pm
Megan Sandel, MD MPH  
Co-Director, GROW clinic at Boston Medical Center  
Co-Lead Principal Investigator, Children’s HealthWatch  
Associate Professor of Pediatrics, Boston University Schools of Medicine and Public Health

Doug Bibby  
President  
National Multifamily Housing Council

Diane Yentel  
President and CEO  
National Low-Income Housing Coalition

Christopher Ptomey  
Executive Director  
ULI Terwilliger Center for Housing
1. Dimensions how Place affects Health
   - Quality, Stability, Affordability, Location
   - Each is Different in Era of COVID-19
   - Cannot separate your health from where you live

2. Full Frame Initiative and Domains of Well-being

3. People and Place together in Housing are routes to Health Equity and Well-Being
Social Factors Can Drive Health

SDOH are the structural factors and conditions in which people are born, grow, live, work and age.

Can be linked together
Education + Housing
Interventions

Can be assessed in as individual interventions
Evidence on Home Quality

- Accidents/Injuries – exposed wiring, needed repairs
- Heat or eat or Cool or eat
- Development and worsening asthma, allergies tied to home
  - Pests (cockroaches and mice)
  - Molds/Chronic Dampness
  - Tobacco smoke
- Lead exposure tied to long term effects
  - Developmental delay, Attention deficit
- **COVID-19** - Our homes are not designed to be occupied 24 hours a day, Ventilation, Plumbing, Chemical stress, Skinner et al, 2014
Home Quality and Mental Health

- Poor housing quality strongest predictor of emotional/behavioral problems in low-income children

- Much of association between poor housing quality and children’s wellbeing operates through parental stress, parenting behaviors and mental health

- COVID-19: Home is where the stress is, lack of control around quality ripples into other areas
Stability: The Home Iceberg

HOMELESS

HIDDEN HOMELESS:

HOUSING INSECURE

• Multiple moves
• Overcrowded
• Doubled Up

UNAFFORDABLE HOUSING
Among 22,234 families, 34% had at least one adverse housing circumstance:
• 27% behind on rent
• 8% multiple moves
• 12% history of homelessness

Each circumstance individually associated with adverse health and material hardship compared to stable housing
Little overlap among three adverse housing conditions

Most families were renters and behind on rent and impacted health
Outcomes of unstable housing with health and material hardship outcomes

COVID-19: CHECK OUT THE PURPLE BAR
BEHIND ON RENT WILL INCREASE, ADD
FOOD INSECURITY, HEALTHCARE TRADE-OFFS

Adjusted Odds Ratios

- Child fair/poor health
- Maternal fair/poor health
- Maternal depression
- Food insecurity
- Health care trade-offs

- Stable Housing
- Behind on Rent
- Multiple Moves
- Homelessness

Sandel et al Pediatrics Feb 2018
Place, Opportunity, and Health

- Mapping elevations in the blood pressure of 3 year olds by Child Opportunity Index from diversitydatakids.org
- Vital Village Network at Boston Medical Center maps relationship between opportunity and life course (elevated BP at age 3)
- **COVID-19**: Maps of density of cases, testing sites, access to healthcare, reliable jobs
What’s the connection between wellbeing and health?

Wellbeing is a set of NEEDS and EXPERIENCES that are essential in order to have HEALTH and HOPE.

So what are these needs and experiences?

**Social Connectedness**
We seek to be in relationships where we get and give value, and feel a sense of belonging to things bigger than us.
Loneliness leads to inflammation, tied to everything from higher cancer and virus rates to dementia.

**Safety**
We need to know that core parts of our identity don’t expose us to danger or hatred.
Chronic exposure to discrimination has the same long-term effects as chronic exposure to violence.

**Stability**
We need to know there are rhythms in our days that we can count on, and things that are familiar as we navigate the new.
Chronic unpredictability triggers a stress response, linked to higher cortisol levels and disease.

**Mastery**
We need to be in spaces where we can see that our actions and our work matter—that we have impact and can shape our future, relationships and environment.
A lesser sense of control over one’s life is linked to higher rates of diabetes and heart disease.

**Meaningful Access to Relevant Resources**
We need to be able to meet our needs for food, clothing, shelter, school, health care and more, without shame, danger, or great difficulty.
Teens who want mental health care often won’t access it because of stigma from peers.

Access to wellbeing prevents and protects; without it, people are sicker and die younger.

Meeting our needs for wellbeing drives our behavior.

We need all “Five Domains of Wellbeing” in COMBINATION and BALANCE.

COVID-19: EACH OF THESE FIVE DOMAINS HAS BEEN UNDERMINED AND ARE NO LONGER IN BALANCE FOR WELL-BEING
Inequity gets in the way of wellbeing.

How we meet our needs for wellbeing, and what OPTIONS are available to us in each of the domains of wellbeing, are shaped by our SOCIETY, our EXPERIENCES, and our personal CHOICES.

**Society**
Our society is set up for some people to have more access to wellbeing than others. Bias because of race, gender, geography, identity, class, and sexual orientation gets in the way of wellbeing.

**Experiences**
Our individual experiences of oppression, trauma, and adverse childhood experiences—like growing up with violence or addiction—can get in the way of wellbeing.

**Choices**
Our choices. The choices we make for our wellbeing matter, but are limited by society and our experiences a lot more than people think.

We don’t all have EQUITABLE access to wellbeing. Disparities in ACCESS to wellbeing lead to DISPARITIES in health outcomes.

**COVID-19:**
RACISM ON A SOCIETAL LEVEL, EXPERIENCES OF TRAUMA, LACK OF CHOICES ALL ARE FORMS OF INEQUITY THAT WEIGH DOWN WELL-BEING
We can improve health by increasing access to wellbeing.

Here’s what it will take.

**Changing Structures**
Changing how systems and services like housing, schools, and courts operate, with a shared understanding of and commitment to wellbeing, so they don’t force “trading off” wellbeing for short-term progress.

**Activating Community**
Engaging community around the universal need for wellbeing, helping people and communities analyze their assets and barriers to wellbeing, and using these to advocate for change.

**Equipping Practitioners**
Equipping practitioners (like Lucille’s doctor) with knowledge and skills to:
- Understand how society and individual experiences shape access to wellbeing and what tradeoffs are worth it.
- Partner with patients, clients, and communities to come up with new solutions.

**COVID-19:**
But we can increase wellbeing through policy work, activating our housing and grassroots community and partners.
Housing acts as a Vaccine Through Equity

Housing is Equitable to Grow To Well-Being

Thanks to NMHC’s aggressive lobbying effort, the recently enacted CARES Act included a number of helpful provisions for apartments firms and their residents, such as:

• Direct payments to individuals and families, expanded unemployment insurance and a small business loan/grant program
• Mortgage forbearance for multifamily property owners negatively impacted by the COVID-19 outbreak

NMHC has also released several resources to help the industry navigate property operations during these difficult times. These include:

• Rent flexibility talking points to use with residents who have been negatively effected by the COVID-19 outbreak.
• A voluntary set of recommended principles for apartment firms to support residents with suggestions like avoiding rent increases and waiving late fees.
MULTIFAMILY PRIORITIES GOING FORWARD

What’s needed in Stimulus Package 4:

• An emergency housing assistance fund for renter households
• Financial assistance and modifying the multifamily mortgage forbearance and eviction moratorium provisions in the CARES Act
• Small Business Administration’s Paycheck Protection Program expanded to include multifamily businesses
  • The April 2 SBA rule denies eligibility to rental housing developer and owner firms. We are urging for a reversal of this decision so rental housing developers and student housing operators can qualify. These business should also qualify for the CARES Act eligibility waiver for certain business concerns.
• An enacted Multifamily Depreciation Parity Act
• Infrastructure investment packages that promote housing construction and rehabilitation
Diane Yentel
President and CEO
National Low-Income Housing Coalition
THE GAP
RENTAL HOMES AFFORDABLE AND AVAILABLE PER 100 EXTREMELY LOW INCOME RENTER HOUSEHOLDS BY STATE

Note: Extremely low income (ELI) renter households have incomes at or below the poverty level or 50% of the area median income. Source: PHI calculations of 2019 ACS PL95/5 data.

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https://nlihc.org/gap

NATIONAL LOW INCOME HOUSING COALITION
Coronavirus is the financial shock
RACE AND ETHNICITY OF SEVERELY COST-BURDENED RENTERS BY INCOME

- **White, non-Hispanic**
  - Extremely Low-Income: 43%
  - Very Low-Income: 49%
  - Low-Income: 56%
  - Middle-Income: 73%
  - Above Median Income: 78%

- **Black, non-Hispanic**
  - Extremely Low-Income: 26%
  - Very Low-Income: 20%
  - Low-Income: 13%
  - Middle-Income: 11%
  - Above Median Income: 10%

- **Hispanic**
  - Extremely Low-Income: 21%
  - Very Low-Income: 22%
  - Low-Income: 18%
  - Middle-Income: 11%
  - Above Median Income: 6%

- **Other**
  - Extremely Low-Income: 10%
  - Very Low-Income: 10%
  - Low-Income: 12%
  - Middle-Income: 11%
  - Above Median Income: 9%

Source: NLIHC tabulations of 2017 ACS PUMS data. ©2019 National Low Income Housing Coalition

https://nlihc.org/gap
• Protect and House People who are Homeless

• Prevent More People from Becoming Homeless

• Preserve Affordable Housing
“CARES Act” Funding for HUD Programs

Emergency Solutions Grants (ESG): $4 billion

• Prevent COVID-19 outbreak among people experiencing homelessness and very low-income households at risk of homelessness

• Flexible funds can be used for:
  • Eviction prevention assistance
  • Temporary emergency shelters
  • Isolation and quarantine spaces
  • Staff costs, training, and hazard pay
Community Development Block Grants (CDBG): $5 billion

- HUD Secretary given broad authority to waive or set alternative requirements for statues and regulations
- Jurisdictions may use CDBG funding for:
  - Emergency rental assistance
  - Addressing needs of people experiencing homelessness, including temporary shelters and isolation or quarantine spaces
“CARES Act” Funding for HUD Programs

• Tenant-Based Rental Assistance (TBRA): $1.25 billion
• Project-Based Rental Assistance (PBRA): $1 billion
• Tribal Housing Needs: $300 million
• Housing for Persons with AIDS (HOPWA): $65m
• Section 202 Housing for the Elderly: $50 million
• Section 811 Housing for Persons with Disabilities: $15m
• Coronavirus Relief Fund: $150 billion
“CARES Act”: Eviction and Foreclosure Moratoria

• 60-day moratorium on foreclosures for all federally-backed mortgages (beginning March 18, 2020)

• 30-day forbearance for owners of multifamily housing with a federally-backed mortgage
  • May be extended another 60 days if the borrower agrees not to evict tenants or charge tenants late fees

• 120-day moratorium on eviction filings for renters in homes covered by federally-backed mortgages

• Temporary moratorium on evictions for residents of most federally subsidized apartments
More Action is Needed

**Urgent Needs**

- Emergency Solutions Grants: At least $11.5 billion
- National, uniform moratorium on evictions and foreclosures
- Emergency rental assistance and eviction prevention: $100 billion

**Additional Resources and Needed Policies**

- Moratorium on sweeps of homeless encampments
- Emergency Funds for public housing and other HUD housing
- Access to legal services and housing counseling
Confronting COVID-19
Upcoming Webinars

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