



HOUSING CATALYST STRATEGIC PLAN

2023 - 2027

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Mission

Just as a house is built upon a solid foundation, Housing Catalyst is built upon its mission:

*To create vibrant, sustainable communities
throughout Northern Colorado*

Triple Bottom Line

To achieve this mission, Housing Catalyst operations focus on its triple bottom line:



Maintaining the fiscal viability of the organization.



Achieving a social goal by providing affordable housing and supportive services.



Achieving environmental sustainability.

Core Values

Our core values guide our long-term goals, they shape the way we serve our community, and they permeate our day-to-day operations.



TEAMWORK



COMPASSION



HONESTY



ACCOUNTABILITY



FUN



For more than fifty years, Housing Catalyst has been building community in Northern Colorado. The agency addresses the growing need for affordable homes through innovative, sustainable, community-focused solutions—developing and managing residential properties, administering housing assistance, and coordinating community programs and services. As a mission-driven real estate developer, Housing Catalyst forges public-private partnerships to build and preserve affordable homes. The agency owns, manages, or was instrumental in the creation of more than 1,600 local residences. Housing Catalyst administers rental assistance to more than 1,500 local families each year, moving people out of homelessness, stabilizing families, and improving lives. Resident services enhance social and economic wellbeing for residents by providing resources, community-building events, and the JumpStart self-sufficiency program. Each year the agency serves thousands of community members, including seniors, individuals with disabilities, and children.

Founded in 1971 with just one employee, Housing Catalyst now has a staff of more than 90 employees, an annual operating budget of more than \$40 million, and assets owned and managed totaling over \$275 million. The agency's primary sources of operating funding are the U.S. Department of Housing and Urban Development (housing voucher pass-through funding), property rental income, real estate developer fees, and project-specific competitive public and private grants. Housing Catalyst does not directly receive any City of Fort Collins general funds.

Situational Summary

As of 2021, the estimated population of Fort Collins was 168,538 with a population density of 2,968 people per square mile. The population of the Fort Collins-Loveland Metropolitan Statistical Area (MSA) grew to an estimated 362,533.

According to the 2021 City of Fort Collins Housing Strategic Plan, disproportionate increases in housing costs have continued to place a strain on residents. From 2010-2020, rents in Fort Collins increased 68%, the median sales price of single-family detached homes increased 124%, and the median sales price of townhomes and condos rose 164%. During the same time period, wages increased by just 25%.

Significant increases in home purchase prices also increased the percentage of renters in Fort Collins. The city is now almost evenly split between renters and homeowners. With demand for rental homes at an all time high, rents continue to rise. In 2012, 50% of the rental housing stock cost less than \$1,000 per month to rent. In 2018, only 20% of the rental housing stock cost less than \$1,000 per month. More than 60% of renters in Fort Collins are considered “cost burdened,” spending more than 30% of their income on housing.

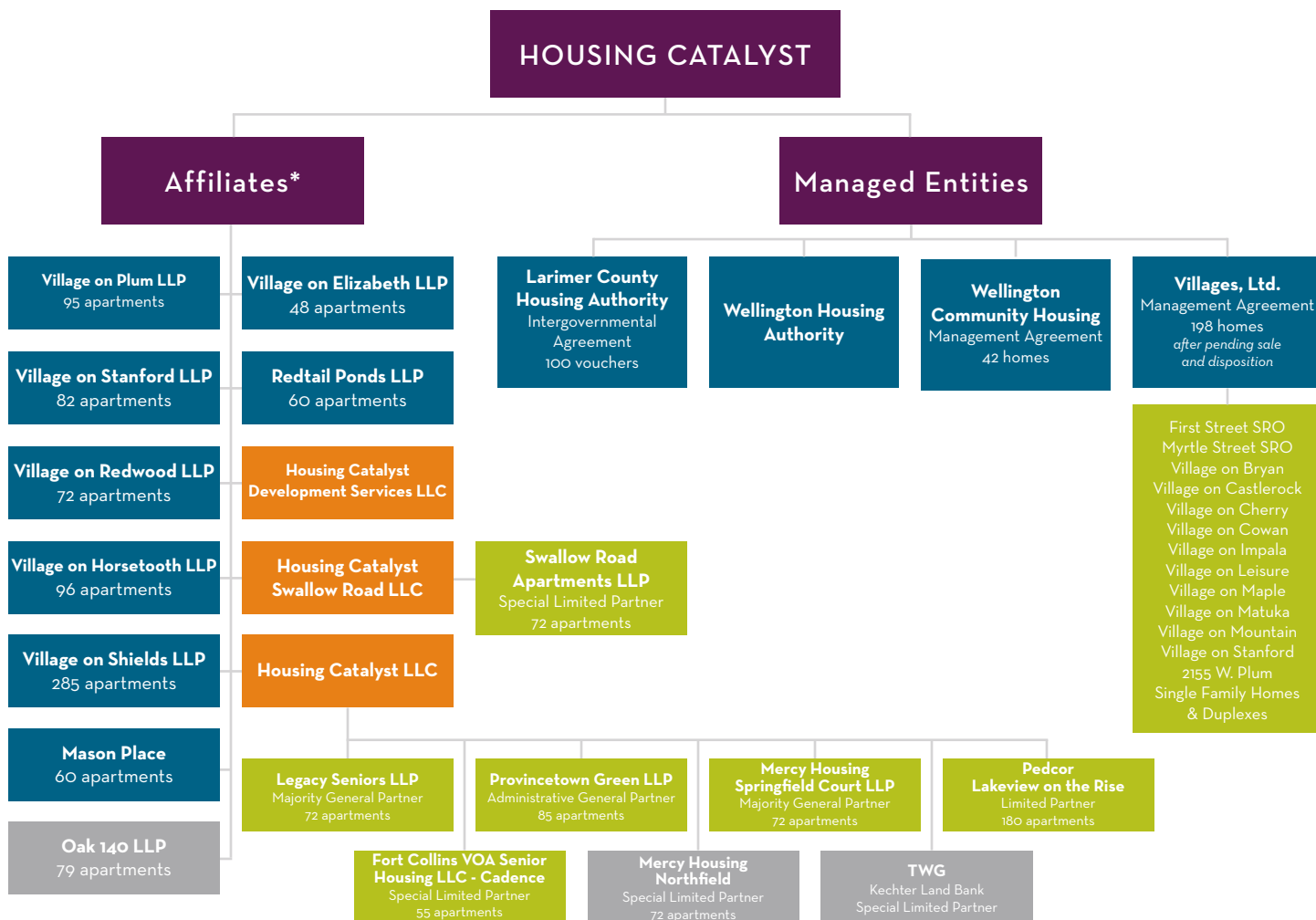
Despite adding 373 affordable homes since 2015, with 240 more under construction, only about 5% of Fort Collins' overall housing stock is considered affordable. If the City hopes to achieve its goal for 10% of housing to be affordable by 2040, 282 affordable homes would need to be added every year from 2020 onward.

Similar trends are taking place at the county level. Larimer County has added about 55,000 residents since 2010. Growth is concentrated in incorporated areas, particularly those along the I-25 corridor.

According to Larimer County's 2021 Housing Needs Assessment, the median rent in Larimer County increased from \$849 to \$1,228 per month between 2010 and 2018. Renter incomes did not keep pace with the 45% increase.

Housing market conditions, among other factors, have contributed to the number of people experiencing homelessness in Northern Colorado. According to the Northern Colorado Continuum of Care, an estimated 1,500-2,000 individuals are without a stable home. About 600 are experiencing chronic homelessness, having been without a home for at least one year.

Organizational Entities Structure



*An "Affiliate" is an entity formed by Housing Catalyst in which it has a financial or ownership interest or has a governing role.

Future Forecast

Funding instability continues to present challenges for Housing Catalyst staff managing goals and budgets. National economic conditions contribute to local housing challenges, Congressional appropriations are often uncertain when Housing Catalyst budgets are created, and staff must estimate annual subsidies based on Congressional actions and historic data. Increasing sources of revenue other than those dependent upon Congressional appropriations continues to be crucial to the sustainability of Housing Catalyst's current programs and future growth.

To maintain an investment grade credit rating, Housing Catalyst must balance a certain level of financial stability

against its overall public purpose goals. Housing authorities with large portions of their income derived from federal subsidies are exposed to weak margins and a negative change in net assets to equity in any given year. In 2021, about half of Housing Catalyst's revenues came from government sources, including HUD grants, Housing Assistance Payments (HAP), and other federal programs.

Since 2016, Housing Catalyst has maintained a S&P Global Rating of AA-. The rating reflects Housing Catalyst's strong enterprise risk profile, strong financial profile, very strong management, and clear strategic plan to maximize affordable housing in Northern Colorado.



GOAL 1

Provide affordable housing of the highest quality through effective property operations and asset management

Establish and maintain healthy, vibrant residential communities through excellence in property and asset management, preserving and enhancing the property portfolio of Housing Catalyst and its affiliated and managed entities to serve residents and neighborhoods for years to come.

STRATEGY 1

Maximize Operational Efficiency

- Develop and implement clear, consistent systems and processes to advance operational efficiency in property management, leasing, maintenance, and accounting.
- Define clear benchmarks in all facets of effective property management, striving to exceed industry standards in all areas.

STRATEGY 2

Exceed Industry Standards in Physical Property Conditions and Long-Term Asset Plans

- Develop and maintain consistent, comprehensive property quality standards to ensure all properties exceed industry standards in livability, safety, and sustainability.
- Maintain and refine comprehensive asset management plans for all Housing Catalyst properties, inclusive of community needs, maintenance, rehab, and redevelopment.
- Commit to sustainable choices in material selection, landscape design, and healthy home maintenance.

STRATEGY 3

Provide Excellent Customer Service

- Provide a positive customer experience for residents, prioritizing open and honest communication between residents and Housing Catalyst staff.
- Equip residents with the information and resources required for successful tenancy.
- Regularly solicit resident engagement, feedback, and input.

STRATEGY 4

Build Strong Neighborhood Relationships

- Build strong relationships among Housing Catalyst, residents, and neighborhoods.
- Uphold the Good Neighbor Commitments, striving for excellence in community appearance, safety, respectful conduct, and open communication.

STRATEGY 5

Commit to Equity in Processes and Outcomes

- Extend respect, dignity, and compassion to all residents and applicants.
- Uphold Fair Housing and Equal Opportunity guidelines that prohibit discrimination based on race, color, sex, sexual orientation, gender identity, religion, national or ethnic origin, familial status, or disability.
- Affirmatively further fair housing through marketing plans and outreach strategies.
- Expand access to broadband and WiFi to unlock educational and employment opportunities for residents.





GOAL 2

Increase supply of affordable housing

Strategically increase the supply of affordable housing, through new development, preservation, acquisitions, and partnerships.

STRATEGY 1

Build new homes and preserve existing homes that are affordable

- Build on Housing Catalyst's strength, history, and reputation as a skilled developer to critically analyze and strategically pursue opportunities to increase affordable housing.
- Effectively manage a development pipeline using a detailed 5-year schedule.
- Maintain operational agility needed to shift strategies, adapt to changing political and economic climates, and assess each opportunity for overall community benefit.

STRATEGY 2

Develop and maintain strong strategic partnerships

- Identify and collaborate with partners who offer resources (e.g. capital, connections, subsidies) and leverage opportunities to increase our community's supply of affordable housing.
- Evaluate partnership requests using Housing Catalyst's Partnership Criteria and refine criteria to meet changing landscape, if necessary.

STRATEGY 3

Create formal processes to influence policy and maximize resources for affordable housing

- Lead local policy discussions and community dialogue around affordable housing development.
- Influence and educate elected officials, funders, and other decision makers in the components of development that drive affordability.
- Coordinate with partners to build support for initiatives that further affordable housing development.

STRATEGY 4

Value design, the environment, and sense of community

- Approach new construction and substantial renovation with a focus on intentional design, environmental stewardship, and with inclusive processes that build a sense of place and result in vibrant, engaged communities.

STRATEGY 5

Restructure portfolio by disposition of functionally obsolete properties or financially unsustainable models

- Complete Section 18 disposition of public housing.
- Pursue portfolio sale and restructuring opportunities that yield greater efficiency, affordability, and housing types to best meet community needs.





GOAL 3

Increase housing opportunities for residents of Fort Collins/Larimer County (housing assistance)

Use new and existing resources to expand housing options and promote housing stability.

STRATEGY 1

Maximize rental assistance

- Identify and pursue opportunities to expand and maximize rental assistance through Federal, State, and local funding.

STRATEGY 2

Effectively utilize program funds

- Effectively manage and maximize utilization of all housing assistance program funds.

STRATEGY 3

Create and maintain partnerships

- Collaborate with key partners to proactively address and prevent homelessness through the targeted use of special purpose vouchers and housing navigation/stabilization services.

STRATEGY 4

Optimize technology and processes

- Optimize technology and processes to increase program participants' and property owners' ability to interact and transact with Housing Catalyst.

STRATEGY 5

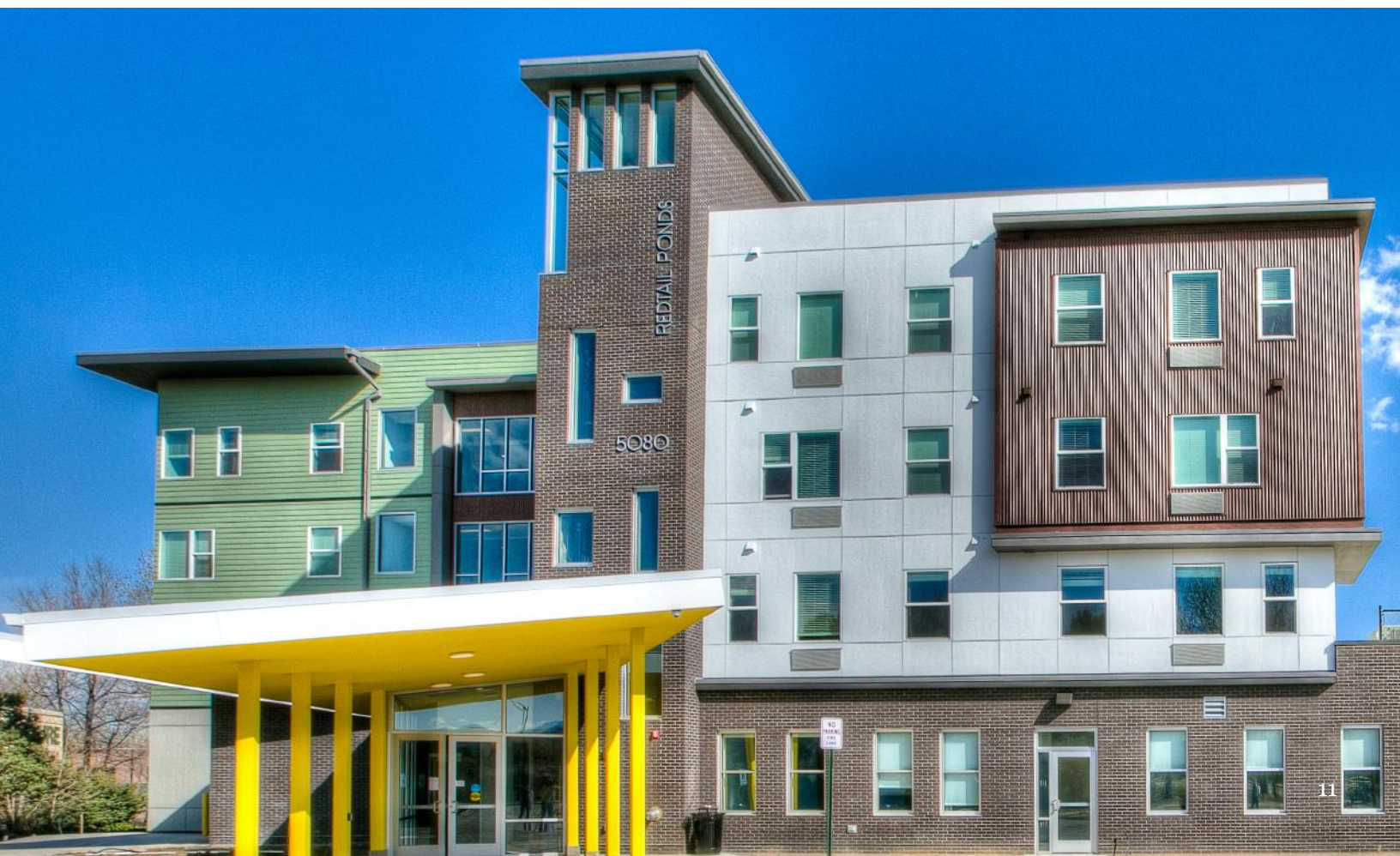
Engage local property owners

- Develop effective outreach and communication channels with property owners throughout Larimer County to encourage participation in rental assistance programs, increasing quality rental options for voucher assistance participants.

STRATEGY 6

Strategically implement Moving to Work activities

- Utilize the benefits and waivers available through the Moving to Work (MTW) program to develop innovative landlord incentives and policies that address local needs.





GOAL 4

**Enhance social and economic wellbeing
for residents**

Recognizing that people often need more than a stable home to build a stable life, services are designed to increase resident stability through advocacy, modeling, education, relationships, and opportunities.

STRATEGY 1

Build resiliency

- Assist residents in developing a variety of skills to proactively overcome hardships.
- Support residents in identifying and utilizing their support systems.

STRATEGY 2

Promote and guide self-direction, responsibility, and agency

- Refer residents to community resources that will maximize independent living skills and inclusion in the community.
- Provide education and resources around financial literacy and basic needs.
- Connect residents with opportunities to strengthen their voice in the community.

STRATEGY 3

Promote health and wellness

- Encourage self-care through planned events with partner agencies and resources in the community.
- Connect residents with organizations that can have a direct impact on their physical, social, and mental well-being.

STRATEGY 4

Provide pathways to enrich education

- Support all residents—from birth through adulthood—in achieving educational goals related to school, career development, and community engagement.
- Create place-based partnerships with local schools and service providers to provide direct support and innovative educational programs for families.



The background of the slide is a photograph of a garden. In the foreground, several tall, thin stalks of grass with golden-brown seed heads are in sharp focus, reaching upwards. Behind them, a wooden slatted bench is visible, slightly out of focus. The background is a soft-focus view of a garden with green foliage and a hint of a blue sky.

GOAL 5

Achieve excellence in business operations

Achieve excellence in business operations, financial health, and overall viability through a focus on risk management, efficiency, and momentum; build repeatable systems utilizing the best industry tools and track progress through data-driven reporting in every department.

STRATEGY 1

Ensure strong policies, procedures, workflows, and instructions across the organization

- Define and deploy a consistent Standard Operating Procedure (SOP) format to unify organizational departments.
- Audit existing list of SOPs and processes across the organization to identify gaps, enhancements, and outdated materials.
- Where appropriate, utilize guiding principles to deliver consistent outcomes while allowing for individual judgment and decision-making.

STRATEGY 2

Maximize industry-leading software and hardware infrastructure

- Employ best practices in information technology, including fully utilizing the robust data management systems currently in place.
- Evaluate, procure, implement, and train on relevant Enterprise Resource Planning (ERP) modules that improve business efficiency and effectiveness.

STRATEGY 3

Strategically utilize data and reporting to make informed business decisions that support organizational mission and growth

- Develop strong management-focused financial reports—including standardized, easily readable formats and supportive schedules—to guide the organization's leaders in internal and external business decisions.
- Continue to produce quality financial packages rooted in industry technical standards while streamlining and improving processes.
- Achieve and leverage high standards of industry underwriting to maximize profitability and long-term viability of assets.

STRATEGY 4

Employ risk management strategies to protect and maximize organizational stability and growth

- Utilize the four areas of strategic risk management to achieve continuous organizational improvement:
 - **Hazard Risks:** Liability suits, property damage, natural disasters, crime, work-related injuries, and business interruption
 - **Financial Risks:** Price risk, liquidity risk, credit risk, inflation risk, and hedging risk
 - **Operational Risks:** Operational risk, empowerment risk, IT risk, integrity risk, and business reporting risk
 - **Strategic Risks:** Competition, customer risk, demographic and cultural risk, innovation risk, capital availability, regulation, and political risk





GOAL 6

**Build community support for
affordable housing**

Build support for housing as a key component of vibrant, sustainable communities through public information, engagement, collaboration, and advocacy; promote quality affordable housing and support the advancement of people served by Housing Catalyst.

STRATEGY 1

Engage the community

- Engage the Northern Colorado community in conversations related to housing challenges and potential responses.
- Broaden community interest, participation, and knowledge by raising awareness of housing issues and amplifying evidence that housing is a key component of a strong, sustainable region.

STRATEGY 2

Build reputation as a 'go to' resource

- Advance Housing Catalyst's reputation as a 'go to' resource for information and advocacy.
- Lead and collaborate with a broad coalition of community partners.

STRATEGY 3

Guide and influence policy and practices

- Promote the agency's role in advancing and shaping local and national housing policy and programs.

STRATEGY 4

Expand awareness and recognition of Housing Catalyst's work

- Strategically share Housing Catalyst's vision, goals, plans, and accomplishments through owned and earned media channels.
- Build Housing Catalyst's reputation on a local and national level through engaging storytelling, consistent branding, and recognition from professional networks and industry leaders.

STRATEGY 5

Advocate for quality, affordable housing for all

- Advocate for housing that meets the diverse needs of our community.
- Advocate to increase housing choice by preserving affordable homes and maximizing capacity of new developments.

STRATEGY 6

Strengthen community engagement among residents and program participants

- Coordinate and promote opportunities for Housing Catalyst residents and program participants to advocate for their needs as members of our community.





GOAL 7

Advance Housing Catalyst as an employer of choice

Advance Housing Catalyst's reputation in Colorado and the affordable housing industry as an employer of choice. Strengthen this reputation by demonstrating leadership in the areas of equity, mindfulness, psychological safety, inclusion, belonging, communication, accountability, and career development. At the same time, successfully pioneer a hybrid work model and other progressive work model ideas such as alternative work weeks. Attract top talent and deliver best-in-industry performance results.

STRATEGY 1

Equity in hiring, promotion, evaluation, and total compensation

- Base all hiring and promotion decisions on merit, qualifications, experience, and abilities.
- Substantiate hiring and promotion decisions through assessment and documentation processes.
- Clearly communicate about career opportunities.
- Base annual merit increases on objective criteria such as goal achievement, performance of job description, and alignment with strategic plan. Clearly communicate performance criteria to all Housing Catalyst employees.
- Offer a fair and attractive compensation and benefits plan. Base benchmarks on market-driven data.
- Support total worker health, including mental health, through robust health & wellness benefits and workplace wellness support.

STRATEGY 2

An environment of inclusion & belonging

- Cultivate unity with a diversity and inclusion program based on mutual care. Support the creation of truly inclusive spaces through education.
- Do not reinforce stereotypes. Treat employees and residents as individual human beings, not abstractions.
- Communicate feedback with the goal to uplift and empower the recipient. Help all employees reach for their potential.
- Root interactions in care and compassion.

STRATEGY 3

Maintain a mindful workplace culture

- Make evidence-based decisions to implement organizational mindfulness practices. Model these in all internal meetings, and external meetings as appropriate.
- Design organizational initiatives to consider performance together with the collective social impact of Housing Catalyst's business.
- Create opportunities for education and practice to cultivate the human capacity to respond with awareness of what is happening within one's mind, body, and the wider environment. Pay attention to purpose and the present moment.
- Aim mindfulness practices to benefit employees and teams through enriched physical health and mental well-being, enhanced relationships, heightened leadership abilities, and improved work performance.
- Develop mindful leaders who demonstrate resilience in the face of adversity, collaborative abilities, and the capacity to thrive in complex environments.
- Mindfulness programs allow employees to be more alert, more focused, more present, more collaborative, more resilient, more compassionate, less reactive, and less stressed.

STRATEGY 4

Cultivate psychological safety within and across teams

- Create brave environments where members openly share ideas with a sense of confidence.
- Do not embarrass or reject individuals for speaking up with different or new ideas.
- Cultivate a learning posture which strives for excellence and innovation in operations.
- Admit mistakes and bring up difficult topics.
- Learn from errors together.

STRATEGY 5

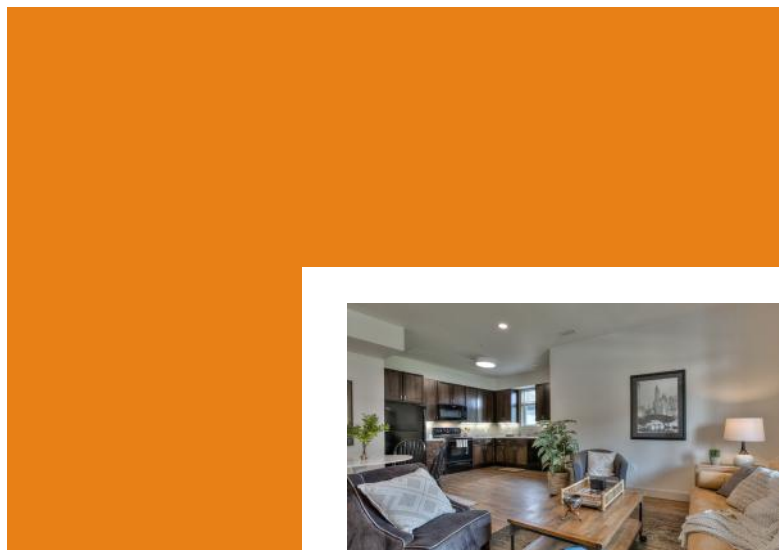
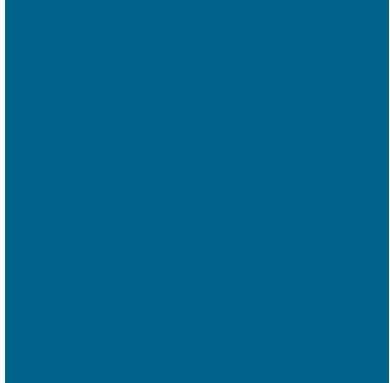
Healthy communication and accountability

- Model honesty and transparency.
- Learn from each other, respect each other, and ask the right questions.
- Share official announcements with employees in writing through clear, united statements.
- Disagree respectfully. Actively listen to others' thoughts, assume the best of their motivations, and make a genuine effort to see their perspective.
- Be assertive. Say what needs to be said directly, without hedging or apologizing.
- Set and agree to clear targets. Utilize technology such as dashboards to share whether teams are achieving their targets.

STRATEGY 6

Cultivate development and retention

- Apply forward-thinking strategies to groom the next generation of effective leaders to serve residents, communities, and employees.
- Centralize talent management. Develop talent across the organization. Teach, coach, and mentor high potential employees.
- Hire great people, develop them through robust performance management and frequent feedback, and expose them to a variety of development experiences that build knowledge, perspective, and skills.
- Support a culture of development from within through HR systems such as performance management, compensation, and job assignments.
- Develop leaders who have the desired competency to deliver on strategies that add value for stakeholders. Nurture leaders who deliver impactful results for our residents, communities, and employees.



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