

Remarks from Marietta Rodriguez, President & CEO, NeighborWorks America
NeighborWorks America's Virtual Symposium
"Shared Equity Housing: Creating Lasting Affordability and Community Ownership"
Feb. 17

- I want to take a moment to share why shared equity strategies are especially relevant given current challenges we're facing in the nation.
- NeighborWorks has always had a longstanding commitment to creating opportunities for homeownership, and these innovative strategies can expand homeownership to a wider range of residents.
- NeighborWorks also has a legacy of centering resident voices, and shared ownership can empower residents to retain control of land through cooperative ownership models, giving them a direct say in shaping the future of their communities.
- By ensuring that housing units stay affordable regardless of whether a family leaves the neighborhood, we can help prevent displacement and ensure stable and diverse neighborhoods.
- As you'll hear from our opening speakers, shared equity strategies also have their roots in the Civil Rights movement, and they remain a powerful tool for advancing racial equity.
- The ongoing pandemic has exposed and exacerbated many disparities and inequities. As we look ahead for ways to promote a more just and equitable recovery, we believe that innovative affordable housing models can be part of the solution.
- NeighborWorks is grateful that we have been entrusted with very generous funding that has allowed us to implement our shared equity housing capacity-building initiative.
- This initiative has enabled us to draw on strong existing models in our network and expand that knowledge and expertise to additional communities.
- Under our initiative, we have provided feasibility, planning, innovation, and peer learning grants to 28 NeighborWorks network organizations – several of whom you will hear from later today.
- We are also developing new training courses and other practical tools that will be available to the entire industry.
- Although many of our feasibility and planning grantees are still in the initial stages, we're excited that the initiative is already having a tangible impact.
- Our network member, United Housing, has used a planning grant through our initiative to participate in a collaborative in Memphis that supported the creation of the Binghampton CDC. Just last month, the collaborative broke ground on their first CLT home, which will be completed in the Spring.

- This symposium is an opportunity for us to share some of these initial successes and we look forward to continuing to share lessons in the years ahead.
- Many of you joining us today can be strong partners supporting a vision for permanently affordable land that remains in the control of the community for generations.
- City government, private foundations, lenders, community groups, land banks, and so many others have a role to play in using shared equity to expand homeownership and revitalize communities.
- These roles will be showcased in a panel later today that demonstrates how various partners in Atlanta are coming together to execute an ambitious vision of lasting affordability for their city.