

Strength in numbers

OppCo's bold vision bears fruit





Ann Houston,
CEO

Since OppCo was founded in 2018, you could say we've engaged in a process of building the plane while flying it. The pandemic made for some very turbulent skies, but it also proved the power of our model.



Charlene Bauer,
President, Board
of Managers

Our strategic and administrative support allowed our members, Nuestra Comunidad and The Neighborhood Developers (TND), to respond nimbly to the challenges of building homes and community at a time of urgent need. This unique partnership makes our neighborhoods safer and more stable. With affordable homes and access to our members' programs and services, **the residents of OppCo-supported properties were three times less likely to get COVID-19 than the community at large.** Not only that, but despite an enormous spike in unemployment that left many in our communities without income, **not a single one of our residents was evicted for inability to pay rent.**

Our members are stronger too. Both Nuestra and TND have grown their real estate production by 300% since joining OppCo, and the experts we've brought in-house have positioned them to take advantage of today's market to preserve existing affordable housing as they continue to build.

We never expected to celebrate OppCo's third birthday via Zoom in the midst of a global pandemic, but we are incredibly proud of the work we and our partners have completed to reach this milestone. The pandemic is not over, but our "test flight" is. Our plane is built, our model works, and we are ready to expand. Thank you for being with us on this journey.

Sincerely,
Ann Houston and Charlene Bauer

The OppCo premise

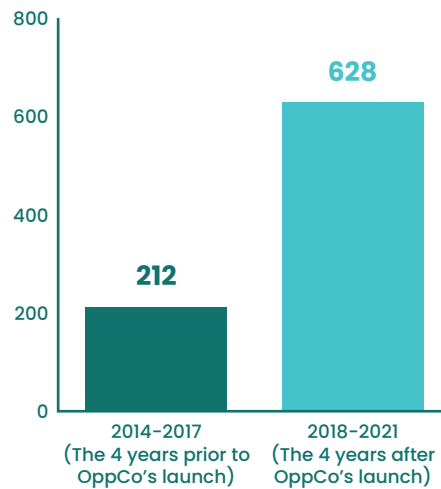
In-house access to deep talent and sophisticated administration deepens results.

The premise bears fruit

Over the last three years, OppCo has improved and unified our members' internal systems. We developed a custom-built database to track all projects and programs. OppCo leverages the combined resources of its members to provide a level of administrative support and programmatic capacity that would otherwise be out of reach; more than 20 additional staff were hired, many with specialized expertise. These include our Chief Financial Officer and our Controller, who support centralized and high-capacity financial management. We've also brought on a Senior Project Manager and an Owner's Representative, both of whom have decades of experience in real estate deal structuring and construction. The result? **Affordable housing production by our members has accelerated by 300%!**



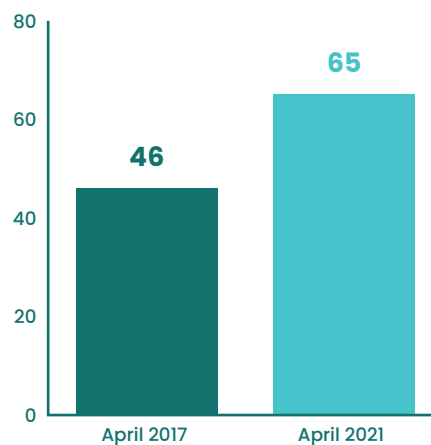
NUMBER OF HOMES COMPLETED BY TND AND NUESTRA



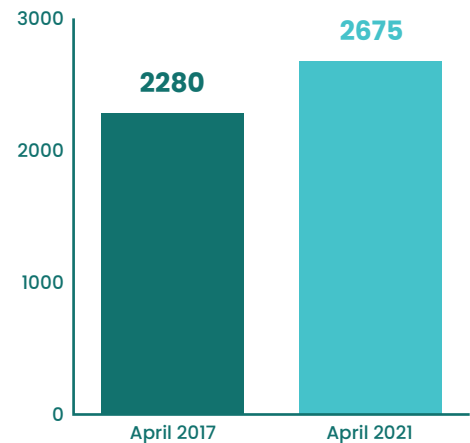
NUMBER OF UNITS IN DEVELOPMENT WITH SITE CONTROL



NUMBER OF STAFF ON OPPCO'S TEAM



NUMBER OF RESIDENTS




Pandemic response

How do you provide emergency human services and move complex real estate projects forward when, suddenly, everyone is working from home?

For Nuestra and TND, the OppCo model made it possible. OppCo reforecast rent collection to understand financial risks, and applied for and processed a federal Paycheck Protection Program loan that helped our members stay afloat. With OppCo managing the technology and systems required to continue programming with barely a pause, our members had the freedom and capacity to develop local emergency responses.

To reach the 2,600 residents of OppCo-supported properties, we created a robocall system to share health and safety information, while Resident Services staff made sure resident needs were met. Our team made thousands of wellness calls, delivered hundreds of meals, and made COVID-19 vaccine appointments for the seniors in our buildings. Within two weeks of the state's shut down, we built a platform that enabled TND's CONNECT program to launch a support hotline that was instantly flooded with calls. "Without OppCo's technical expertise, the CONNECT Hotline would not exist," reports Rafael Mares, TND Executive Director. "In 2020, the hotline leveraged \$3.4M of public support for 2,848 residents of Chelsea and Revere by facilitating access to unemployment, food benefits, and rental assistance. This high-value service intervention continues to this day."

The immigrant and diverse communities OppCo serves were among the hardest hit by the pandemic, and the crisis brought widespread public attention to health and economic inequities. We learned that nearly one-third of our residents did not have internet access, making remote school impossible for children and preventing adults from working or searching for support online. Our Real Estate team now plans to include internet access in every new building, including it in the rent like any other utility.

A photograph showing several volunteers wearing face masks and gloves, working together to load large green plastic bags of food onto a white pallet jack. The scene is indoors, likely in a warehouse or community center, with a window in the background showing greenery outside.

Volunteers continue to support grocery and meal distribution. The total value of food to reach our communities is \$2,383,000.



Homes for Equity supports families of color to build intergenerational wealth through homeownership.

Creating healthy, affordable homes

OppCo and our members have a combined 86 years of experience in Community Development, so we weren't surprised to see that having stable, affordable housing with built-in social and economic supports protected our residents from COVID-19. We know the medicinal value of home, and throughout the pandemic, we kept our commitment to expanding the availability of affordable housing in our communities. In fact, the level of real estate activity supported by OppCo has accelerated at a significant rate. Our members currently have 920 homes in development, representing an investment of \$396M in healthy and affordable homes.

To address systemic inequities, we are developing a path-breaking restorative homeownership initiative for families of color harmed by housing discrimination. Our "Homes for Equity" team is building a case for using the federal Fair Housing Act to address housing supply, affordability, and financing through a racial disparity lens. We are prepared to make and test our model in Massachusetts, and then lift up our program design so it is readily deployed nationwide.

OppCo and Nuestra are partnering with MAHA and others on a restorative homeownership program to address how redlining and other discriminatory housing practices have denied the American dream of homeownership to Black and Brown households. Massachusetts is nearly at the bottom (46th) for its homeownership rate for households of color.

Real estate growth



181 Chestnut St., Chelsea



Plan for Bartlett Station, Roxbury

With OppCo’s support, our members are expanding their affordable housing production strategies. We assisted TND in purchasing 181 Chestnut Street, a 32-unit apartment building in Chelsea with below-market rents. Within one year – and without using tax credits – this project secured financing from MGH/Partners, LISC, CEDAC, and the Commonwealth of MA to permanently preserve 30 of those apartments as affordable homes. The project was so successful that we’re doing it again: TND recently acquired a second occupied multi-family property, and will keep it affordable for the seniors who live there.

In Roxbury, OppCo is assisting Nuestra in advancing the development of Bartlett Station, an ambitious multi-phased project that will transform Nubian Square. After ten years of pre-development, the first building opened in 2019. A vibrant community gathering space at the center of it all, called the “Oasis at Bartlett,” serves as an outdoor greenspace and venue for food trucks, cafes, public art, and more; Nuestra is already putting it to use. Throughout the summer, they brought the community together safely at the Oasis, showing drive-in movies like “The Wiz” and “Do the Right Thing,” holding socially distanced jazz concerts, and putting up art displays. Nuestra invested \$50,000 in hiring local artists and musicians to perform, helping to keep cultural businesses afloat during the pandemic.

Many gathered to celebrate the opening of the first property at Bartlett Station, a multi-phased development in Boston’s Nubian Square.

**Opportunity Communities
drives better results by
unlocking the potential of our
members to create equitable
communities. By sharing
knowledge, tools, and
resources, we make
community development
organizations — and
the neighborhoods they
serve — stronger.**



Opportunity Communities
c/o The Neighborhood Developers
4 Gerrish Ave.
Chelsea, MA

Learn more
oppcommunities.org
info@oppcommunities.org
617-545-8372

We are grateful to our major funders for their continued support.

