



# Renewal Enterprise District

A Powerful Collaboration to Accelerate Climate Smart Housing Development

[renewalenterprisedistrict.org](http://renewalenterprisedistrict.org)

## Our Why

The purpose of the Renewal Enterprise District (**RED**) is to create a trusted, replicable and enduring model of housing and community development to meet the changing needs of the 21st century by:

- Taking a regional approach to housing planning and production
- Pooling and leveraging financing tools and funding sources
- Sharing the risks and benefits of development in new ways
- Prioritizing the production of housing near jobs and transit
- Putting **equity, affordability, and climate resiliency** in the center of our housing and economic development

## Our How

### Market to and attract developers

2020-2021



Assistance to **20** affordable & market housing developers

### Blending private financing & public funds

2020-2021:

**\$47.2mil** in State funds

**\$20mil** allocated by the County of Sonoma & City of Santa Rosa

2022:

Targeting **\$20mil** in State funds



2020:

**4** projects **345** total units  
**37%** affordable units, leveraging **\$183.4mil** in total costs

2021:

**4** projects, **400** total units  
**34%** affordable units, leveraging **\$220.2mil** in total costs

10 Year Lifecycle of Tax Credits

2020:

Advocacy for **\$200mil** in new affordable housing financing

2021:

Projected production of over **600 units** spurred by **RED Housing Fund**

## Big Things are Coming - Deployment of RED Housing Fund

**\$20mil+** in anticipated public loans, private funds and philanthropic capital

Leveraging **\$377mil+** in private investment

