



Renewal Enterprise District

A Powerful Collaboration to Accelerate Climate Smart Housing Development

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

2022-2023:

Targeting **\$20.6mil** 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

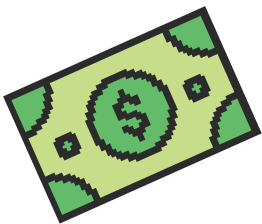
10 Year Lifecycle of Tax Credits

2020:

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

2021-2022:

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



Big Things are Coming -

\$20mil+ in gap loans, private funds and philanthropic capital

Leveraging **\$326mil+** in private investment

