

California Strategic Growth Council: 2024 Catalyst Conference

Progress in Place: From Power Building to Project Implementation

With historic investment through the Inflation Reduction Act and California's Climate Budget, "Progress in Place: From Power Building to Project Implementation," promotes community and local capacity, while anticipating challenges associated with project development and implementation. The sessions reflect the urgency to make place-based investments that center and support disinvested communities, at the speed at which federal and state funds are being deployed.

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2.1 Connecting Capital, Community, and Affordable Housing

Session Leads

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Session Overview

This session provides an overview of the Connecting Capital and Community (3C) initiative and how it seeks to address the racial inequities at the core of the housing ecosystem. Panelists will present the challenges of community-centered investment and the need for innovative approaches, introduce the Center for Community Investment's Capital Absorption Framework as one promising model for better outcomes, and discuss how community-based organizations, CDFIs, and others are implementing it locally. They will also review how recent state laws are creating new opportunities for women- and BIPOC-led housing investment and development, and where further reforms are needed.

Session Outcomes

- Better understand the need for additional affordable housing financing tools to address a wide range of housing needs, particularly in communities of color and low-income communities

- Understand the purpose and approach of the Capital Absorption Framework, and the importance of integrating policy, advocacy, and policy development to meet housing and community investment goals
- Identify how racial equity considerations can be embedded into decision-making to ensure housing strategies address needs prioritized by communities of color
- Learn about the new opportunities for community-centered investment enabled by state law changes and how local organizations and investors are taking advantage of them
- Identify areas where further policy and financial reform is needed

Session Resources

Center for Community Investment article, “Community Investment: Focusing on the System”

<https://centerforcommunityinvestment.org/resource/community-investment-focusing-on-the-system/>

Lincoln Institute of Land Policy article, “Structural Change: 3C Initiative Promotes Housing Affordability and Racial Equity in Five U.S. Cities”

<https://www.lincolninst.edu/publications/article/2023-02-structural-change-3c-initiative-housing-affordability-racial-equity-cities>