

FREEDOM WEST

HOMES

**A Parity Zone Case Study
Under Construction
2024**

About Freedom West 2.0- *Preserving a Community & Building a Model for achieving economic parity for **all in San Francisco***

Preserving the Past

Freedom West Homes is a nonprofit limited equity housing cooperative formed in the late 1960's in response to government sponsored "Urban Renewal" which displaced over 20,000 predominately African American Fillmore District residents and closed over 800 businesses. Reverend J. Austell Hall of the Bethel AME Church lead the creation of the Co-Op as a way to mitigate the losses of urban renewal and maintain some sort of ownership for the local community.

Preparing for a Sustainable Future

The \$2.3Billion Freedom West 2.0 Revitalization Project aims to rebuild and revitalize, in a modern sustainable format, the four city blocks (10 acres) owned by Freedom West Homes Cooperative in the Fillmore District of San Francisco, which after 40 years of deferred maintenance has fallen into disrepair and is at the end of its useful life. The plan aims to save approximately 1,000 existing residents from displacement, while serving as a catalyst for the revitalization of the surrounding Fillmore / Western Addition community.

We Stand For...

- **Empowering Residents: Residents shape their future**
We ensure community voices are heard and influence every step of the development process.
- **Building Opportunity: Everyone thrives**
We create **affordable housing**, create **local jobs**, and **support local businesses** to build a strong, inclusive economy.
- **Shared Success: Prosperity for all**
We prioritize resident **ownership and multi-generational wealth transfer** while ensuring **everyone benefits** from the project's economic success.
- **Vibrant Living: Thriving communities**
We celebrate local character, **promote healthy lifestyles**, and create welcoming spaces for all.
- **Sustainable Future: Environmental responsibility**
We use innovative **sustainable practices** and **protect green spaces** for a healthy and resilient community.
- **Collaborative Investment: Impactful public/private partnerships** We secure **diverse funding** and partner with stakeholders who share our commitment to creating a positive societal and economic impact.

Scan For Full Project Details



Freedom West 2.0 - A Parity Zone Under Construction
*10- Elements of the Freedom West 2.0 model
to consider for replication and scale by others*

1. **Resident Agency in the Project Design Process**
 - Starting with the needs of the resident community to ensure inclusivity, relevance, and self-empowerment.
2. **Resident and/or Nonprofit Organization Ownership**
 - Ownership at the household level and/or a pathway to ownership and wealth creation.
3. **Community Profit Participation**
 - Enabling profit participation (at the community organization level) in the market-rate portion of the development to create alignment of economic interest.
4. **Commitment to No Displacement**
 - Ensuring that existing residents are prioritized and not displaced during development.
5. **Public-Private Partnership Investment Funding**
 - **Private Sector:** Developers and investors contribute equity.
 - **Public Sector:** City and State contribute equity in the form of subsidies and/or tax incentives.
6. **Diverse Contractor and Local Hiring Commitment**
 - A commitment to employing diverse contractors and local workers (e.g., 25%+ participation).
7. **Increased Density to Unlock Land Value**
 - Strategies include:
 - Increased density to cross-subsidize the cost of affordable units (minimum 15% affordable).
 - Streamlined entitlement processes.
 - Vertical development (e.g., adding market-rate units on the same parcel when additional land is unavailable).

8. Community Development Focused Placemaking Solutions

- Designed to enhance economic mobility, education, and health outcomes through:
 - **STEM Workforce and Entrepreneurship Innovation Centers:** Integrating partners from industry, academia, philanthropy, community, and government.
 - **Early Childhood Education Centers:** Supporting foundational learning.
 - **On-Site Health and Wellness Centers:** Improving health access for residents.

9. Tax Incentives and Catalytic Funding

- Examples include:
 - **Capital gains tax deferral and exemptions** (i.e. Opportunity Zones)
 - **Enhanced Infrastructure Financing District (EIFD):** a public financing tool in California that allows local governments to fund infrastructure and community development projects using a portion of property tax revenue growth, often referred to as tax increment financing (TIF).
 - Additional support from City, State, and Federal government agencies.

10. Long Term Community Ownership Capacity Building

- Examples include:
 - Professional corporate governance training and advisory services for non-profit co-op boards (*and other community ownership models*) and their staff leadership.
 - Advisory services to assist community organizations to establish resident agency and pathways to achieve long term economic self-sustainability.
 - Professional asset management support services for community-based organizations to help ensure maximum financial and operational performance of their assets.