



# Westside Future Fund

## Home on the Westside Our Commitment to Resident Retention



**The Westside Future Fund’s signature initiative, Home on the Westside, is designed to help Westside residents live in the place they love by connecting them with the right housing and education support and strengthening the community they call home.**

The Historic Westside neighborhoods served by WFF (Ashview Heights, Atlanta University Center, English Avenue, Vine City and Just Us) weathered decades of policy that underfunded the neighborhood and disadvantaged its residents. In 1960, the Westside was home to over 50,000 residents, overwhelmingly Black and mixed-income due to government housing policies rooted in racism. Over the next 50 years, the neighborhoods depopulated as jobs moved to Atlanta suburbs where long-standing housing discrimination was overturned by the 1964 Federal Fair Housing Act. Today, approximately 15,000 residents live in the Historic Westside neighborhoods where the median income is \$24,000, half the \$47,527 city median.



## AN URGENT NEED FOR RACIAL EQUITY

An influx of jobs and people are returning to the heart of the city, driven by public investments like the Atlanta Beltline, changing housing preferences, and frustration with longer commute times. Within a 2-mile radius of the Westside, over 20,000 jobs are promised from developments including the Microsoft purchase of Quarry Yards and the Centennial Yards buildout of the “gulch.” The upside of spectacular growth in economic opportunity is countered by the pressure it places on land prices, driving the displacement of Westside residents, who are often low-wage workers. Left unchecked, the trend of gentrification will continue – a higher-wage majority white population will likely replace the indigenous black population.

To empower residents against this displacement, Home on the Westside connects those with ties to the Historic Westside to high-quality, affordable housing to buy or rent. In 2017, WFF launched a \$50 million philanthropic campaign to accomplish this vision. Thanks to investments from Atlanta’s leading corporations to establish a social impact fund, **WFF can leverage every \$1 donated to Home on the Westside with \$2 from the WFF Impact Fund. The WFF Impact Fund multiplies the transformative power of your charitable gift.**

**To date, WFF has raised \$25 million for affordable housing. But to reach our goal in service of our neighbors, we need your help.**

Our biggest near-term challenge is providing quality rental housing for low-wage renters and retirees earning \$26,700 annually or less. Following the best practice that no more than 30% of one’s annual income should go towards housing, minimum wage workers earning \$15,080 a year only have \$377/month for housing. Housing at that rate is rapidly disappearing in our neighborhoods.

With 92% of Historic Westside residents renting, the need for affordable rentals is critical. More than 70% of residents currently rent substandard, privately-owned units. But you can change that through *Home on the Westside*.

**This is where you can help make a difference.**

Within this 70%, research in 2017 identified 1,500 low-quality rental units that were owned by private investors whose residents earn \$25,000 or less. These residents were at high risk of displacement as investors cashed out or developed the units and increased the rent.

To ensure access to high quality affordable rental housing, WFF established a goal of 1,500 units by acquiring and developing 800 units ourselves to serve residents at 60% average median income (AMI) or less, and by collaborating with partner organizations to develop an additional 700 units. Over the last four years, WFF has steadily acquired blighted and abandoned properties and transformed them into what our neighbors need. Right now, WFF’s roster includes approximately 379 multifamily/single family units that provide a way for our residents to continue to live in the place they love. However, we cannot continue to ensure that life-changing opportunity for others or reach our goal of acquiring and developing 800 units without an additional \$25 million in support.

**When you invest with Home on the Westside, you invest in permanently affordable multifamily housing because WFF owns the property – not a private investor seeking a profit.**

In addition, as part of Home on the Westside, a small but growing number of long-time Westside residents are achieving the American dream of homeownership. Our model is working and together, we can equip residents with the resources they need to ensure the Westside is a place where everyone can live, work, and thrive.

**To that end, we know that housing is the cornerstone of that vision and that access to cradle-to-career educational opportunities fuels success.** To truly revitalize the Westside and ensure Atlanta remains a competitive source of talent for years to come, we must prepare the next generation of Atlantans for a brighter future. In 2017, WFF established an innovative partnership with Atlanta Public Schools to invest strategically in delivering wrap-around support services and elevating academics and school culture throughout the Washington High School cluster. Through Home on the Westside, we are supporting children and their families by investing more than \$1.5 million a year in the Washington cluster.

We kicked off our efforts with Hollis Innovation Academy, a PreK-8 STEM school. At the start of our partnership Hollis was one of our city’s lowest performing schools. With our investments and those of other partners, Hollis has emerged as one of the fastest and highest performing turn-around schools in the district. To continue the momentum, in 2019, we extended our commitment to Booker T. Washington High School. Starting in 2022, the WFF partnership to support families and bolster overall student achievement will include the Washington cluster’s remaining three schools: Herman J. Russell West End Academy, M. Agnes Jones Elementary and Tuskegee Airmen Global Academy.

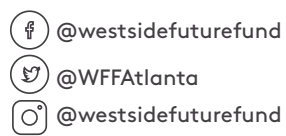
## WE NEED YOU

**An investment in WFF is an investment in your neighbors who are integral to the social fabric of our city.**

It’s an investment in Atlanta’s future as a premiere city in the Southeast, the country and globally. Atlanta is a place we all love, and with your help, the Historic Westside will be a place more people can call home – a place of security and opportunity. Together we can advance the progress made on the Historic Westside into a national model of economic justice and racial equity.



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