

looking toward 2024 housing



Health and well-being begin when people are safely and affordably housed.

Like most of the nation, Western North Carolina faces a significant shortage of housing, particularly for those of modest and lower incomes. A 2021 study commissioned by Dogwood Health Trust estimated that the region needed more than 13,000 rental units and more than 3,000 owner units to meet then-current needs. The greatest need was among families earning 50% or less of the Area Median Household Income. This lack of available and affordable housing forces individuals and families into potentially dangerous and inappropriate living situations, threatening the health and well-being of children, adults and seniors.

Since its founding in 2019, Dogwood Health Trust has focused on housing, recognizing the opportunity to make strategic investments that, in collaboration with others, could contribute to the well-being of communities and their residents.

From the beginning, our team has worked to build relationships in communities across the region, learning more about the willingness among residents and community leaders to do the work necessary to add to the housing stock as we developed our skills and abilities in community collaboration, municipal planning and housing finance.

Drawing on research and lessons learned in community, Dogwood identified five priority areas of interest for its housing work:

Community Revitalization: Help build strong communities that can avoid displacement and gentrification, allowing residents to preserve and create generational wealth.

Supportive Housing: Create and preserve housing that supports the needs of special populations: people experiencing homelessness, people with intellectual and physical disabilities, people with substance use disorders, children and youth aging out of foster care, survivors of domestic violence and adults re-entering community after exiting incarceration.

Senior Housing: Create and preserve affordable housing for seniors.

Deeply Affordable Housing: Create housing for residents earning less than 50% of the Area Median Household Income.

Workforce Housing: Deploying Dogwood's impact investing portfolio to support development of workforce housing.

Over the years, we have discovered many communities and partners who have been eager to participate in the work of increasing stable and secure housing across our region.

In 2021-2022, Dogwood Health Trust invested more than \$57 million – through grants and impact investments – in housing initiatives in collaboration with a host of community partners. While these investments will catalyze the creation of housing units in all 18 counties and the Qualla Boundary, it is the potential to turn housing into a safe and stable home in a thriving community that truly motivates us.

In Rutherfordton, a historic 1925 middle school is being renovated to create 51 apartments for school system employees with the auditorium being retained as a community gathering space. Nearby, the Creekwood Meadows development features 31 single-family affordable homes and 60 affordable apartments with an early childhood learning center as part of the community. In neighboring McDowell County, a former mill will be converted into 143 apartments for seniors, with space for small business incubators and a dedicated site for a Federally Qualified Health Center.

Each of these developments involves more than building housing. Because of the collaboration of many partners, these projects are building community. These are just a few examples of the many community collaborations that have begun across our region, and we are inspired by the amazing things these collaborations are doing.

Looking Toward 2024

In the coming year, Dogwood hopes to maintain momentum in our five housing priority areas while thoughtfully planning for the future.

Even with new units added in recent years, Western North Carolina, like the rest of the nation, is losing more affordable housing units than it is creating. In the face of this reality, learning becomes paramount. The housing learning agenda will focus on:

- Better understanding of how to effectively and respectfully invest in affordable housing in rural areas;
- Exploring strategies to create, with other partners, large-scale pools of financial resources for affordable housing in the region;
- Gaining clarity on how equity is interpreted when it comes to housing, how to remove barriers and how to better focus on the person and family rather than the “unit.”

In addition to supporting partners who can help us with this learning agenda, we will also look for opportunities to build on the momentum of the past years and continue our investments and partnerships aimed at community revitalization and housing for those who feel the need most acutely.

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