

NEWS RELEASE

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cdcb | come dream. come build. receives \$2.5 million award to develop its MiCASiTA housing model across the Rio Grande Valley and beyond to more communities where poverty persists across the nation.

Housing Affordability Breakthrough Challenge by Enterprise Community Partners and Wells Fargo names six winners out of nearly 900 applications from across the U.S.

BROWNSVILLE, TEXAS – <u>Enterprise Community Partners</u> (Enterprise) and <u>Wells Fargo</u> today named cdcb | come dream. come build. one of the six winners of the <u>Housing Affordability Breakthrough Challenge</u>, a nationwide competition that began in January 2020 to find the most innovative and scalable solutions to increase housing affordability across the U.S. The six winning organizations will each receive \$2 million in grants and two years of technical assistance valued at \$500,000, facilitated by Enterprise, to realize their innovative concepts.

MiCASiTA, a collaboration between cdcb and buildingcommunityWORKSHOP [bc] is an environmentally sustainable, disaster-resilient modular homeownership innovation for families.

Over the course of the grant, cdcb and [bc] aim to build six prototype dwellings whose construction costs are 15%+ less per square foot than the average unit in the market. They will complete the design and launch of their Choice Empower software system, allowing clients to choose and weigh the costs of design options in real time in order to build their dream home within their budget restraints. They will also expand the MiCASiTA model to one additional persistent poverty region in the United States.

"We're this small town down on the border that is far from centers of innovation and finance, but we do have some powerful ideas that can change the housing industry," said Nick Mitchell-Bennett, executive director of cdcb. "Looking beyond the lifespan of the grant, we believe that successful scale for MiCASiTA is not just increased unit production, but also a client-led design and production system that will be easily adopted and implemented across the country. That system will include a franchise model with built-in systems, processes and technology to support market diversity and context, both culturally and economically. To have Enterprise and Wells Fargo recognize our idea is rewarding, and having their muscle behind us is going to be extremely impactful." MiCASiTA aspires to generate a documented increase in client empowerment that shows measurable improvement in families' physical and financial health and the true transfer of intergenerational wealth in communities of color.

The competition drew close to 900 highly competitive applications from 49 states, as well as the District of Columbia and Puerto Rico. After two application rounds, 15 finalists were invited to offer a detailed application proposal and present a 10-minute virtual pitch to an independent panel of <u>judges</u> composed of leading national affordable housing and community development experts. The judges heard five pitches for each of the Breakthrough Challenge's three focus areas – Housing Construction, Housing Finance, and Resident Services and Support. Finally, six winners were chosen, two from each focus area.

The other competition grant winners are: <u>Forterra NW</u> (Washington), <u>Center for New York City</u> <u>Neighborhoods</u> (New York), <u>Gulf Coast Housing Partnership</u> (Alabama, Louisiana, Mississippi), <u>Preservation of Affordable Housing</u> (Ohio, Massachusetts, Missouri) and <u>Impact Justice</u> (California).

"Housing affordability is directly tied to racial equity and both are urgent issues fundamentally impacting every community in our country. That is what makes the Breakthrough Challenge so important right now," said Priscilla Almodovar, chief executive officer at Enterprise Community Partners. "We're thrilled to support our grantees and the next generation of housing solutions through these six visionary proposals. Enterprise is incredibly grateful for the generous financial resources and tremendous expertise brought by the Wells Fargo team throughout the competition."

The Housing Affordability Breakthrough Challenge is part of Wells Fargo's \$1 billion commitment to support housing affordability solutions nationwide by 2025.

"Too often good ideas are overlooked because they need expertise and resources to bring them to scale," said Nate Hurst, president of the Wells Fargo Foundation. "We are delighted to join Enterprise Community Partners to engage creative innovators with know-how, technical skill, and imagination, who are now awarded catalytic funding to transform their housing affordability ideas into real solutions on the ground."

Entrants were asked to specifically demonstrate how their breakthrough ideas addressed racial equity and environmental considerations. The applications varied widely, demonstrating a commitment to reframing approaches to single-family and multifamily housing challenges and addressing the wideranging needs of homeowners, renters, children, youth, families and seniors in communities across the United States.

For more information on the competition, as well as the finalists and their winning proposals, visit <u>the</u> <u>Housing Affordability Breakthrough Challenge</u> website.

About cdcb

Founded in 1974, cdcb | come dream. come build. provides safe, sanitary affordable housing to the citizens of the southernmost area of the United States. Through collaborative partnerships, cdcb seeks to create sustainable communities across South Texas through quality education, model financing, efficient home design and superior construction.

Headquartered in Brownsville, Texas, cdcb is one of the state's largest nonprofit producers of singlefamily housing for homeownership. The vision of this award-winning, multifaceted organization is to be a trendsetter in creating model communities, where every person is valued and provided options, interconnected within sustainable communities and assured a high quality of life.