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San Francisco Housing Development Corporation awarded \$500,000 Citi Foundation grant to accelerate economic opportunity

Community Progress Makers investment will enable SFHDC to expand affordable housing services to underserved residents

SAN FRANCISCO – The San Francisco Housing Development Corporation (SFHDC) has been selected as the recipient of a \$500,000 grant as part of the Citi Foundation’s 2018 Community Progress Makers Fund.

The \$20 million, two-year fund was initiated by the Citi Foundation to support high-impact community organizations that are driving economic opportunities in communities across the nation by bringing together residents, nonprofits, businesses and municipal agencies. SFHDC joins a group of 40 “change agents” who were selected by the foundation for playing a key role in coordinating the efforts of multiple partners toward common goals, and working in new ways to address urban challenges in San Francisco and several other major U.S. cities.

“We launched this program in 2015 as our version of ‘venture philanthropy’ – a chance to invest in the vision and mission of these organizations who are helping positively transform their communities,” said Brandee McHale, president of the Citi Foundation. “We’re pleased with the results from our inaugural Community Progress Makers and are looking forward to implementing the lessons we’ve learned with this next impressive group of community leaders as they scale, innovate and drive impact.”

Through the fund, SFHDC CEO David Sobel said the nonprofit affordable housing developer plans to strengthen its capacity to deliver “transformative change” to residents through the expansion of its four core programs. The grant award comes as SFHDC is celebrating 30 years of providing affordable housing and financial empowerment services in San Francisco.

“We are thrilled that Citi Foundation has recognized SFHDC’s commitment to serving low-income communities of color, who continue to be driven out of the City due to dramatically escalating housing costs, as well as our potential to further support these residents in the future,” Sobel said. “Utilizing the CPM fund, we will expand and cross-integrate our highly successful financial empowerment, affordable housing development, resident services and economic development programs.”

In 2016-17, the inaugural cohort of Community Progress Makers helped more than 14,700 low-income people secure financial assets; built over 10,500 affordable housing units; strengthened more than 1,100 small businesses; and connected 1,800 young people to jobs in their communities.

For SFHDC, the Citi Foundation grant award brings yet another sign of attainment in a milestone year for the Bayview-based nonprofit. The organization is set to commemorate its 30th anniversary at the [Power in Numbers](#) Gala & Awards Dinner on Friday, May 11 at the California Academy of Sciences. On the following day, SFHDC will present an Affordable Housing and “Get Out the Vote” Meet & Greet Forum at the Rafiki Coalition, featuring two of its gala honorees who were instrumental in last year’s Alabama special Senate election.

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About the Citi Foundation

The **Citi Foundation** works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit www.citifoundation.com.

About SFHDC

The San Francisco Housing Development Corporation fosters financial stability through the development of affordable housing, the facilitation of homeownership and the economic empowerment and revitalization of Bayview Hunters Point, the Western Addition and other neighborhoods of San Francisco. Since 1988, SFHDC has built or preserved over 650 affordable homes in San Francisco, empowered thousands of people to set and attain financial goals, and assisted hundreds of families in the purchase of their first home.