

2024 THREE YEAR STRATEGIC PLAN



HOUSINGVISIONS

Real Plans. Real People. Real Progress.



2024 Housing Visions Strategic Planning Process & Results

Housing Visions growth over the past 34 years is traced back to the original incorporation plans. Seven principles established in 1990 read as the following:

- To combat community deterioration by improving the quality of housing and life in the great East Genesee Street area of Syracuse, NY
- To plan and implement programs to ensure the availability of quality affordable housing to low-income families.
- To create a model for the provision of low-income housing which can be replicated in other areas.
- To cooperate with individuals, neighborhood organizations, other private and not-for-profit organizations, and governmental agencies interested in improving housing for low-income families.
- To assist in the revitalization of other neighborhoods in the City of Syracuse and elsewhere, as directed and authorized by the Board of Directors.
- To provide consulting services to other organizations interested in providing low-income housing and/or revitalizing neighborhoods.
- To conduct any and all lawful activities which may be useful in accomplishing the foregoing purposes.

Housing Visions is still true to these founding principles; however, it is important to periodically address our goals and strategic vision. The senior staff and the Board of Directors of Housing Visions met independent of one another in a series of meetings in 2023 to devise a Strategic Plan. We kept in the forefront our Mission:

Be the catalyst for sustainable positive change in neighborhoods through real estate development and community collaboration.



THE PROCESS



The format of the strategic planning process followed principles identified in Jim Collins' book *Good to Great*. Collins' discussed the "Hedgehog Concept" as a way that organizations can plan for success. The Hedgehog Concept is the intersection of passion, what we do best/have expertise, and our economic engine. Housing Visions' staff and Board examined the following areas to derive our Hedgehog Concept:

- The Brutal Facts: What is our competition? What are we doing well? What can we improve? What are our internal challenges? What are our external challenges?
- Why Housing Visions? What drives employees/Board Members? What are we passionate about? What is the "perfect" deal? What should we "stop doing" internally and externally?
- What will Excite the Staff & Board to undertake in the next three years?

The robust and spirited discussions with Team Leaders and the Board resulted in three strategic goals, which Housing Visions' will pursue in the next 3 years:

- 1 Improve Existing Operations**
- 2 Seek Growth Opportunities**
- 3 Expand and Improve Relationships**



STRATEGIC GOALS

1 Improve Existing Operations

Strategy

1. Develop a full plan for the preservation & redevelopment of units in Housing Visions' portfolio up to and including East Beechwood in Syracuse and Kembleton/Willow Commons in Utica.
2. Pursue 'small capital' to improve existing properties such as energy efficiency, greening, and electrification of HVAC.
 - Small capital is upgrades up to \$5.0MM.
3. Stabilize, retain, and train staff at all levels of the organization.
 - Competitive pay and benefits for all staff.
 - Standardized written procedures by Team.
 - Identify talented and productive employees for promotion.
 - Plan and prepare for 'aging out' of key employees.
4. Continuously monitor and improve key operational functions with emphasis on standardized processes and procedures.
5. Expand HVCC capacity to undertake all Housing Visions' work.
 - Identify and hire Superintendents and Project Managers.
 - Reinforce and cross train back office functions related to compliance and accounting.
 - Identify and improve processes to enhance productivity and communications.

2 Seek Growth Opportunities

Strategy

1. Pursue and consider 3rd party management contracts within defined financial parameters.
2. Grow, expand, and reinforce Housing Services through varied sources including federal, state and private sources in addition to annual fundraising.
3. Pursue and receive a tax credit development in Pennsylvania.
4. Pursue diverse development that is not reliant upon LIHTC.
5. Consider strategic partnerships and joint ventures that can accelerate revenue to the organization.
6. Consider portfolio acquisitions and purchases of affordable housing developments.

STRATEGIC GOALS

3 Expand and Improve Relationships

Strategy

1. Establish written expectations for vetting areas including the following:
 - Vetting of Development Partners
 - Vetting of 3rd Party Contractors
 - Vetting of Supportive Service Providers
2. Increased cooperation and collaboration between Teams with an emphasis on "One Housing Visions."
3. Seek to tie in new and existing development with additional community resources such as healthcare, financial literacy services, and community enhancement.
 - An example is the community gardening partnership with Cornell Cooperative Extension and our residents at VanKeuren Square.
4. Cultivate, understand, and build relationships with local Continuums of Care (CoCs).
5. Pursue and cultivate new funding sources that enhance our Mission such as private foundations.
6. Continue and improve fundraising efforts.

CONCLUSION

As Housing Visions emerges from the setbacks derived from the Covid pandemic followed with a prolonged eviction moratorium, our stakes have never been higher. Continuous monitoring and execution of the goals set out in this plan will ensure the longstanding health of Housing Visions. Our drive to meet the Mission at Housing Visions has never been stronger and if we execute upon our three primary goals we are primed for success.





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