#### SCIDPDA STRATEGIC IMPACT/PLAN 2022 - 2026

<u>Critical Problem:</u> Displacement of the CID as a unique ethnic neighborhood\*

\*Historically significant haven for API immigrants/other People of Color and that continues to be a cultural home for APIs

#### **North Star**

The CID is able to continuously evolve as a VITAL, ECONOMICALLY VIABLE & COHESIVE UNIQUE ETHNIC NEIGHBORHOOD.

- AAPI heritage community, cultural hub and community anchor
- Safe home for new immigrants/refugees, Black, Indigenous & other People of Color, & those with limited opportunity
- Model of inter-connected supports and services for residents, businesses, and workers.

## **PDA's Unique Contribution/Impact**

The PDA, as a steward of the CID, guides, influences, resources and implements community development in the CID to benefit all, including those with limited opportunities.

 It leverages its semi-public status, community/public/private CID stakeholder relationships and its Lines of Business to reach its north star.

# PDA's Theory to Achieve Change

- I. Outcome: Affordable housing is developed and community properties are preserved to meet the needs of the CID
- II. Outcome: Systems operate better to serve the needs of the CID community
- III. Outcome: Significant capital infusion/investment for PDA's use is cultivated to benefit the CID community
- IV. Outcome: PDA's lines of business and organization are developed to achieve strategic impact and sustainability

SCIDPDA MISSION - To "preserve, promote, and develop the CID as a vibrant community and unique ethnic neighborhood" working to revitalize and preserve the neighborhood by providing services in 3 areas: affordable housing & commercial property management, real estate development, and community economic development and community engagement.

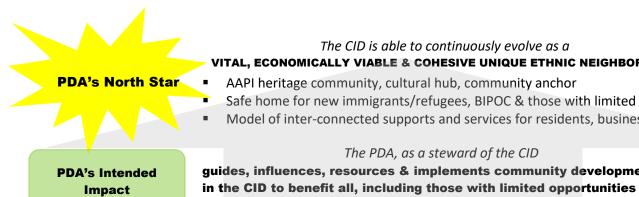
#### **VISION**

The PDA, through its stewardship of the CID's physical & social environments, including Little Saigon, creates:

- a more affordable community with new housing options for residents of all ages and incomes;
- a more economically thriving community with new business entrepreneurship alongside long time home-grown mom and pop stores:
- a more safe, walkable, livable, community that offers services, amenities and supports for all who live, work and play in the neighborhood;
- a more socially connected community that comes together to preserve the unique neighborhood legacy and cultural identity.
- A model for attracting, developing and retaining its own workforce as a vital community asset

#### **VALUES**

- Stewardship Safeguarding, strengthening & growing the tangible/intangible assets of the CID and supporting others in preserving it
- Equity Prioritizing the underserved and/or those with few or limited access to resources and opportunities
- Collaboration Working together across boundaries toward shared goals to meet the needs of our neighborhood, community and our staff
- Integrity- Exemplifying the SCIDpda's values in every aspect of our work
- Sustainability Ensuring the SCIDpda is strong enough to do its work
- Accountability Accepting responsibility and ownership of our commitments to our neighborhood and our staff



## The CID is able to continuously evolve as a

## VITAL, ECONOMICALLY VIABLE & COHESIVE UNIQUE ETHNIC NEIGHBORHOOD

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- Model of inter-connected supports and services for residents, businesses, and workers

## The PDA, as a steward of the CID

# guides, influences, resources & implements community development

❖ PDA leverages its semi-public status, community/public/private CID stakeholder relationships and Lines of Business to reach its north star

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Affordable housing is developed and CID properties preserved to meet community needs	Systems operate better to serve CID community needs	Significant capital infusion/ investment for PDA use is cultivated to benefit the CID	PDA organization and lines of business are developed to achieve intended impact & sustainability
<ul> <li>Affordable Housing</li> <li>Key CID Property Preservation/ Development</li> </ul>	<ul> <li>CID Small Business Advocacy – Recovery</li> <li>Community Investment/Improvements</li> </ul>	<ul> <li>Community Preservation         <ul> <li>-PDA Flexible/Quick</li> <li>Capital Fund</li> </ul> </li> </ul>	<ul> <li>Leadership continuity &amp; bench strength development</li> <li>Stability for people &amp; properties of PDA</li> <li>Strong &amp; Adaptive PDA Financial Position</li> <li>Clear &amp; Impactful PDA Stewardship Role</li> </ul>
<ul> <li>Determine different housing needs in the CID &amp; PDA's skill area (e.g., senior; family; not homeless PSH)</li> <li>Develop current/likely affordable housing projects (North lot, Goodwill site)</li> <li>Explore/identify 1 new potential CID project</li> <li>Likely properties in CID identified &amp; tracked &amp; possible public funding sources identified; Negotiation and acquisition</li> <li>Due diligence conducted &amp; strategy appropriate to property defined Other LOB input for development project considerations and decision-making</li> </ul>	<ul> <li>Assess current state; identify target businesses to retain/sustain</li> <li>Develop &amp; implement data driven strategy (value add, high community ROI)</li> <li>Fill PDA vacancies made from vetting process/costbenefit analysis</li> <li>Proactively further key issues via key partnerships advocacy &amp; engagement</li> <li>ST3 – track/monitor project &amp; advocate with project authorities to mitigate harm and best serve CID long term</li> <li>Clean &amp; Safe – Support advocacy for neighborhoodappropriate/- effective policies and strategies</li> <li>Unreinforced Masonry (URM) – Track/monitor and mitigate harmful impact to CID; advocate resources for CID community education &amp; URM implementation</li> </ul>	<ul> <li>Identify public investment sources</li> <li>Private investment – Assess feasibility and risks/ rewards of private revolving fund</li> </ul>	<ul> <li>Create ED, CFO &amp; Directors succession plan</li> <li>Develop/deepen Board Leadership</li> <li>Develop/expand/support Staff Leadership</li> <li>Collect resident service needs/trends data &amp; define and implement a service model</li> <li>Develop PM standards &amp; improve practices (on time rents, low vacancies)</li> <li>Improve asset management/physical needs</li> <li>Vet new commercial tenants for PDA spaces</li> <li>Create a clear picture &amp; tools for monitoring PDA financial health – Balance sheet; Reserve policy; Reserves reflect CN assessment</li> <li>Fundraise to raise unrestricted operating revenue – increase net by 10% year over year, broaden donor/stakeholder base</li> <li>Develop a CI plan &amp; screen for prioritizing focus</li> <li>Develop a screen for PDA role in public community engagement</li> <li>Develop an assessment for PDA-involved projects</li> <li>Develop communications plan &amp; regular messaging on PDA's role and intended impact</li> </ul>