



For Immediate Release

October 14th, 2014

Contact:

April Thomas, O: 510.550.8176, C: 206.321.3850

Marc Moorghen, O: 818.851.3721, C: 213.608.2557

HILTON FOUNDATION ANNOUNCES CONTINUED PARTNERSHIP WITH CORPORATION FOR SUPPORTIVE HOUSING

After helping create 4,000 housing units over the last ten years, a \$12 million investment from the Hilton Foundation will spur innovative investments in supportive housing

Los Angeles, CA – The Conrad N. Hilton Foundation announced today that after ten years of collaboration they are deepening their partnership with the Corporation for Supportive Housing (CSH) in order to accomplish even more. With a total \$12 million investment, half in grant form and half as a loan, the Hilton Foundation and CSH will ramp up efforts to increase the supply of supportive housing throughout Los Angeles County, helping thousands of long-term, chronically homeless individuals to build new lives with a strategy proven to be effective.

“Together we have accomplished so much more than we ever could alone,” said Steven M. Hilton, Chairman, President and CEO of the Hilton Foundation. “By serving as a stable source of early funding for CSH’s loan programs, the value of our investments has increased exponentially over the years, spurring the development of many more housing units than we could directly fund ourselves. The data shows that our approach is working, so now we’re eager to strengthen this partnership to help even more vulnerable and disadvantaged people in Los Angeles County find a home.”

HILTON FOUNDATION GRANTMAKING LEVERAGED BY CSH CREATES EXPONENTIAL RESULTS

Supportive housing combines the stability of a home with wraparound community services that keep people housed. Initial investments in CSH supportive housing development loan funds from the Hilton Foundation allowed CSH to leverage nearly \$270 million in public financing and over \$336 million in private financing over the past 10 years for homes for people experiencing long-term homelessness. CSH used these resources to fund dozens of supportive housing projects, including many that were previously stalled during the 2009 economic downturn.

INVESTMENTS TARGETED FOR MAXIMUM IMPACT

The Hilton Foundation and CSH are creating capacity in the housing and human services sector to serve more clients by investing in housing for chronically homeless individuals. Because public costs such as health care and public safety decline after people move from the streets to supportive housing, the partnership is saving local governments money with each individual moved into housing. The average

annual public cost for a chronically homeless person is over \$63,000. That number drops to \$17,000 after the client is placed in permanent supportive housing, a reduction in public costs of almost 75%.

“Chronic homelessness is a solvable problem,” said Molly Rysman, Los Angeles Director of CSH. “We know from the data and outcomes that supportive housing is the right approach. It’s more cost-effective for taxpayers, and it’s more humane for people struggling with homelessness. Over 80% of people in supportive housing stay in their homes and avoid ending up back on the streets. With the Hilton Foundation’s commitment and support from the whole Los Angeles community, we can scale this approach to meet the need and end chronic homelessness once and for all.”

BUILDING CAPACITY FOR HOUSING PRODUCTION

CSH’s approach focuses on expanding the supply and quality of supportive housing. In addition to funding new supportive housing, CSH deploys the Hilton Foundation investments to educate housing providers and public agencies on best practices in ending homelessness. The CSH approach also centers on building effective collaborations and partnerships across many public service systems to end homelessness.

“The Hilton Foundation’s collaboration with organizations like CSH is turning the tide of homelessness in LA and creating healthier communities for all residents of Los Angeles County,” said LA County Department of Health Services Director Mitchell Katz. “We are proud to partner with them on increasing access to supportive housing in our community, and are glad to hear the Hilton Foundation is deepening their partnership.”

LOOKING TO THE FUTURE

After ten years of a successful partnership in Los Angeles, CSH and the Hilton Foundation are looking to the future - in collaboration with key partners such as Home For Good, other foundations, and city and county agencies - to end chronic homelessness in Los Angeles with smart and innovative tools and investments.

- CSH is implementing a triage tool in hospitals throughout the county that can be used to identify the highest-need, highest-cost homeless persons in the hospital system so they can be targeted for permanent supportive housing.
- CSH is working with L.A. County and community partners to reach people with long histories of homelessness who are incarcerated in L.A. county jails to connect these men and women to supportive housing upon release, reducing their likelihood of becoming homeless or returning to jail.
- CSH is leading the implementation of an assessment tool to assess homeless transition age youth ages 18-24 to determine risk for long-term homelessness so agencies can connect those at highest risk to housing and services necessary to prevent long-term homelessness.
- With \$6 million in Program Related Investments, CSH will continue to make loans to meet short-term financing needs in Los Angeles’ permanent supportive housing market, focused on new housing creation, as well as innovative small loans that increase the use of existing private

market apartments for permanent supportive housing while continuing to fund risky and stalled projects.

- Supportive Housing Creation Fund (\$4 million) – CSH expects to loan at least \$7.5 million in the next five years, resulting in at least 200 new units of supportive housing.
- Supportive Housing Access Fund (\$2 million) – This fund will provide small rehab loans for private property owners to make improvements to units for supportive housing, tenant security deposit loans for supportive housing tenants, and incentive and stalled project loans. Together, these loans will lead to at least 580 new supportive housing units.

“This is a unique moment in the effort to end homelessness in L.A. County,” said Bill Pitkin, Director of Domestic Programs for the Hilton Foundation. “The Hilton Foundation is proud to be working collaboratively with CSH and other partners to align resources to provide supportive housing for our homeless neighbors. We’re asking the whole community to get involved in advocating for an end to chronic homelessness through supportive housing.”

For more on the partnership between the Hilton Foundation and CSH, visit <http://www.hiltonfoundation.org/corporation-for-supportive-housing>.

#

About the Conrad N. Hilton Foundation:

The Conrad N. Hilton Foundation was created in 1944 by international business pioneer Conrad N. Hilton, who founded Hilton Hotels and left his fortune to help the world's disadvantaged and vulnerable people. The Foundation currently conducts strategic initiatives in six priority areas: providing safe water, ending chronic homelessness, preventing substance abuse, helping children affected by HIV and AIDS, supporting transition-age youth in foster care, and extending Conrad Hilton's support for the work of Catholic Sisters. In addition, following selection by an independent international jury, the Foundation annually awards the \$1.5 million Conrad N. Hilton Humanitarian Prize to a nonprofit organization doing extraordinary work to reduce human suffering. From its inception, the Foundation has awarded more than \$1 billion in grants, distributing \$92 million in the U.S. and around the world in 2013. The Foundation's current assets are approximately \$2.4 billion. For more information, please visit www.hiltonfoundation.org.

About CSH

CSH is a national nonprofit advancing solutions that use housing as a platform for services to improve the lives of the most vulnerable people, maximize public resources and build healthy communities. We envision a future in which high-quality supportive housing solutions are integrated into the way every community serves the men, women and children in most need. For more information, please visit csh.org/la.