



**Symposium on Innovation for Housing Affordability**  
**Q & A**

**Policy**

**Leila Banijamali: What is your input on the varying interpretations of the local municipalities on the state law, regarding ADUs, and the ministerial/streamlined categorizations that San Francisco proposed? How has this impacted the work of Symbium?**

*“Symbium has been working with two tracts of ADU rules: the state and, in the case of our partnerships, local ordinances. We don’t provide an opinion of the regulations and, quite frankly, our personal views of how local jurisdictions interpret the state law is immaterial. What we strive to do, in the event of a local partnership with a city, town, or county, is to incorporate their local regs, processes, and interpretations so we work closely with these partner jurisdictions to mirror these. The goal is to help local jurisdictions to increase affordable housing supply by way of ADUs and to help the public understand how the rules apply to their properties as set forth by the bodies that are approving their applications, but we’re not the arbiter of any process.” - Leila Banijamali, Symbium*

**Paul Mogush: “Can you describe in more details about how you are working to incentivize /support homeowners?”**

*“I don’t think I mentioned homeownership, but Minneapolis does have a number of programs in place to increase homeownership and to support homeowners in rehabbing their homes. See: <http://www2.minneapolismn.gov/cped/housing/WCMSP-215704>.” - Paul Mogush, City of Minneapolis*

**All: Some in the affordable housing world argue that constrained housing supply and low-density zoning is not a cause of the housing crisis, and price controls such as rent control are the only solution. Did you experience these kinds of arguments? And if so, how did you try and address these concerns in advancing an ambitious piece of legislation? (Edited)**

*“HB 2001 and HB 2003 (the companion bill) include requirements to include affordable housing strategies. In the same legislation that these bills passed, the legislature also passed a renters' protection bill. When Portland passed a zoning code that goes further than even HB 2001, it included affordability and anti-displacement provisions. Portland already has an inclusionary housing ordinance (though it applies only to buildings over 20 units).” - Mary Kyle McCurdy, 1000 Friends of Oregon*

*“In Minneapolis, some housing advocates made that argument. In response, the City Council enacted an inclusionary zoning ordinance, approved on the same day as the Minneapolis 2040 comprehensive plan, that requires some units of affordable housing in every new multifamily building above a certain threshold. See [http://www2.minneapolismn.gov/cped/housing/cped\\_affordable\\_housing\\_resolution](http://www2.minneapolismn.gov/cped/housing/cped_affordable_housing_resolution).” - Paul Mogush, City of Minneapolis*

**All: What would each of you prefer: a \$200 billion federal investment in new affordable housing (that's 2x the Biden plan) or an Oregon-style zoning reform in every state?**

*“Addressing the housing crisis requires an all-of-the-above strategy.” - Paul Mogush, City of Minneapolis*

*“Both. The Oregon style zoning reform is needed to break through the racially and economically exclusionary impact of SF zoning that was put in place for the purpose of continuing the impact of redlining and other practices that were declared unconstitutional. The zoning reforms open up every neighborhood to relatively more affordable and diverse housing types, but that alone does not guarantee affordable housing. (Our zoning reform bill, HB 2001, and its companion bill, HB 2003, also encourage/require various measures to deliver relatively more affordable housing - for example, elimination of off-street parking requirements, density bonuses for affordable housing, etc... But still no guarantee of affordability, and certainly not at the levels needed.). And, if the only tool was funding for affordable housing without the zoning reforms, we would continue to see affordable housing segregated into neighborhoods and areas that allow higher density housing and/or have lower land values, rather than in every neighborhood, at a variety of densities.” - Mary Kyle McCurdy, 1000 Friends of Oregon*

**C & D**

**Julietta Moradei: How can we as individuals help to diversify the fields you spoke of - construction and venture capital - to include more women and BIPOC?**

*“Great question! To help diversify the field of construction and venture capital will take generational changes. It will take creating leadership seats in both industries occupied by women and BIPOC to pave the way for more diversity at every level. To individually diversify these fields, that can look as simple as personally committing to hiring a certain percentage of diverse candidates, investing in diverse fund managers and/or founders, helping other leaders and/or founders recruit diverse candidates by tapping into your networks they might not have access to, etc.*

*As an example of how we are pushing for diversity in these fields, here is some background information: quarterly VC funding for female founders has dropped to a [3-year low](#) and funding for BIPOC is just as bad. We believe this is due, in part, to the lack of diversity in the VC community (Women in VC reported that just 2.1% of VC firms are founded by a woman of color). As the first minority female-led fund in construction, Hometeam is uniquely positioned to tackle diversity and inclusion in the white and male-dominated AEC fields. Alexandria and I plan to take an active role in finding and supporting women and BIPOC founders and connecting all of the HomeTeam portfolio to excellent, diverse talent for senior positions which, we believe, will spur the next generation of built-environment entrepreneurs.” - Julieta Moradei, New Story Charity*

**Gerry McCaughey: Could you share cost and / or price per square foot?**

*“On a simple first cost basis we are approximately the same cost as stick framing but the cost savings come from the savings as a result of reducing the construction cycle time. Every day is costing the builder money whether it's related to loan interest, security costs, supervision, general overhead. On a typical 2,500 sq ft house we shorten cycle time by approximately 10-12 days but in addition the predictability of the system typically reduces overall cycle time by an additional 10-15 days.*

*Now the real question is and this can only be answered by each individual builder depending on their particular case is, how much is a saving of up to 27 days worth. The real problem is that most builders*

*don't know how much a cycle time day us costing them although they know it is costing them. In coastal area of California we understand that \$500- 750 per day is a reasonable assumption and has been confirmed by some of our customers. So hence productivity reduces the cost.” - Gerard McCaughey, Entekra*

## **Finance**

**All: Outside of the grant funds, please describe how your business has benefitted from being recognized as a finalist?**

*“Housing affordability is an incredibly important topic. And I think there is too little constructive dialogue on the topic in the public realms today. It too often devolves into partisan politics. Where really, there is nothing red or blue about housing. There are sensible opportunities that we should all be able to align on to help close the gap on providing quality, affordable housing for all Americans. This prize is a great step towards bringing those conversations further to the front of people's minds.” - Paraag Sarva, Rhino*

*“For me, the benefit has been the relationships I am fortunate to have developed, and for the promotion that II team is so skilled at pushing out.” - Paul Bradley, ROC USA*

*“As a finalist, we gained media attention that put our names alongside some of the most well respected companies in our space. The Ivory prize truly carries weight to it, aside from other online awards which may not be as well regarded. We also got introduced to several business prospects that were in the Ivory network.” - Pat McLoughlin, Digs*

**All: Some of you touched on this, but I'm curious to hear more. What have you done to center the most excluded communities - particularly communities of color or undocumented immigrants - in your work to increase financial access?**

*“For ROC USA, race nor status are hurdles. We have bi-lingual staff and staff of many races. Hurdles to our services are: presence in a marketplace; sufficient size of community; access to sufficient resources to make improvements when needed (like water quality or homes); and, the willingness of the owner to sell to the homeowners a co-op.” - Paul Bradley, ROC USA*

*“Our product is made to serve communities that are typically excluded. We work with agents and lenders to distribute our product, and many of them hold first time home buyer seminars in their communities.” - Pat McLoughlin, Digs*