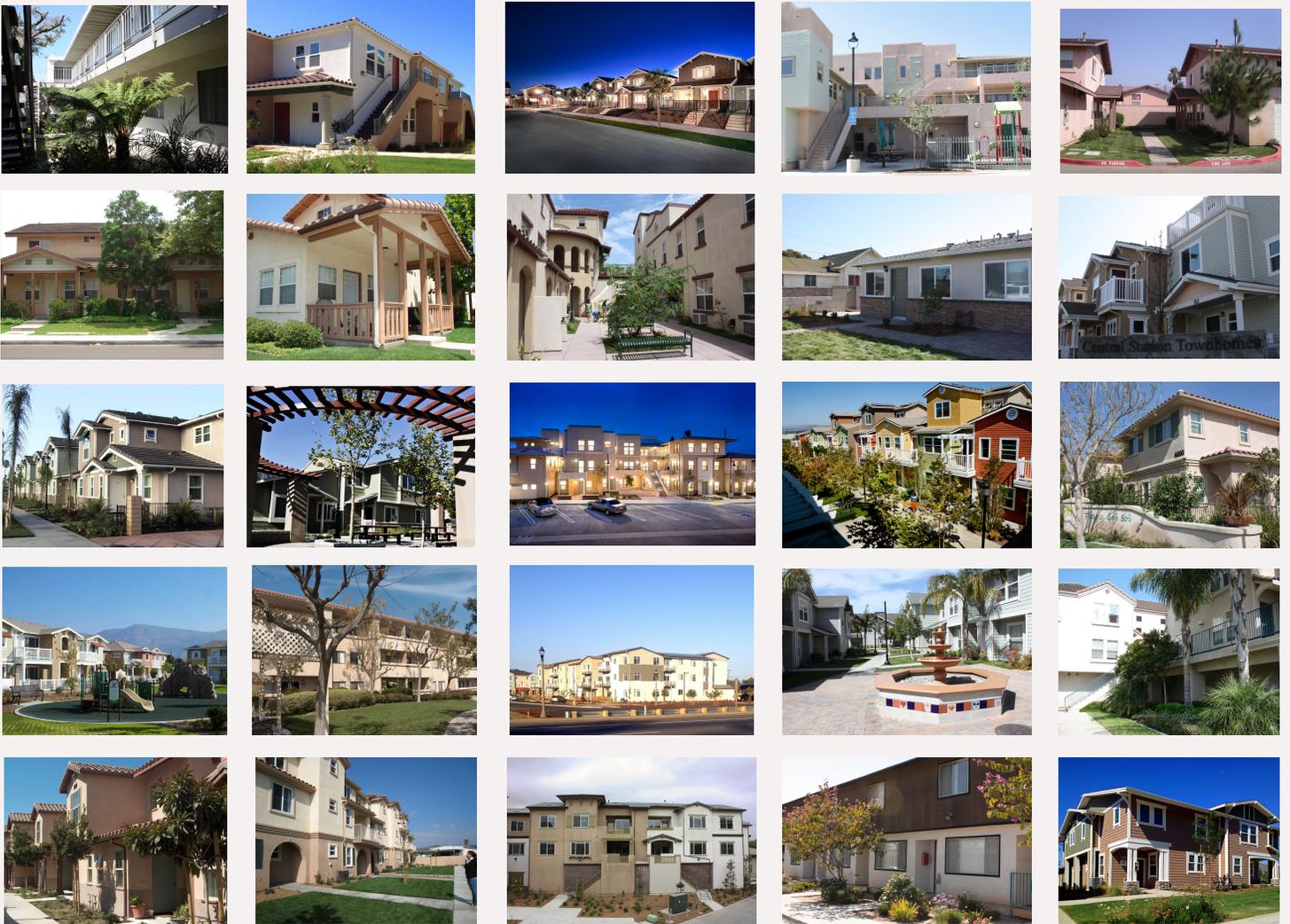




STRATEGIC PLAN

2021-2024

SUMMARY





As we celebrate our 40th anniversary in 2021, Cabrillo Economic Development Corporation proudly salutes the strength and resiliency of our organization, our community, and the individuals and families we serve. Motivated by our shared passion for creating affordable communities where families can thrive and achieve self-sufficiency, we have worked diligently to strengthen our financial picture, and have positioned ourselves to increase our real estate development productivity and visibility in our primary Ventura County service region and beyond. We have built a strong, professional staff and an engaged Board that allow us to envision an exciting new chapter of CEDC's life.

This strategic plan articulates a clear vision and goals for the next three years, and specifies strategies to achieve those goals. Annual milestones will be updated each year to maintain an appropriate and relevant roadmap from which the organization will operate. The Board of Directors and staff of CEDC are united in our commitment to this plan to strengthen and grow the organization, so we can continue to enhance and expand our work in affordable housing development, advocacy, and resident leadership.

OUR 3-YEAR VISION:

In 3 years, Cabrillo Economic Development Corporation will have a growing real estate development pipeline that will contribute to a diversified, stable revenue base; be recognized as a leading voice for increasing the supply of affordable housing in the Ventura County region; and provide enhanced community building and resident services programs.



MISSION, VALUES AND CORE PRINCIPLES



STRATEGIC PLAN SUMMARY
2021 - 2024

MISSION

Cabrillo Economic Development Corporation develops and manages service-enriched, inclusive residential communities, ensuring access to affordable, secure, quality housing that creates the foundation for our residents to grow and thrive.

VALUES

Cabrillo believes that every person has the right to decent, safe and affordable housing. As such, our values are grounded in the development of ownership and rental housing that provides the foundation for people to improve their lives.

We take great pride in delivering the highest standard of housing for those most lacking in opportunity. With public, private and community partners, we develop housing that positively impacts the community's health, education, public safety, social services and economic development.

CORE PRINCIPLES

- A standard of integrity
- A commitment to Excellence
- A supportive workplace environment
- Continuous learning and investment in our entire staff and community
- A respectful corporate environment
- Inspiration for creativity
- Support for social and environmental justice



GOAL 1 - REAL ESTATE DEVELOPMENT: GROW CEDC'S REAL ESTATE DEVELOPMENT PRODUCTIVITY, INCLUDING COMPLETION OF TWO EXISTING PIPELINE PROJECTS AND ADDITION OF NEW PROJECTS TO THE PIPELINE (UNDER SITE CONTROL).

- A. Obtain all project approvals, full financing, and complete construction on two existing pipeline projects.
- B. Investigate and pursue suitable new opportunities for real estate development including but not limited to: mixed use, acquisition/rehabilitation, permanent supportive housing for formerly homeless and new geographies; have three new projects identified and under site control by December 2024.
- C. Expand CEDC's operational capacity for real estate development through staff training, development, and hiring of new staff positions as warranted.
- D. Cultivate strategic relationships with local government officials and staff to ensure CEDC is "top of mind" for affordable housing project opportunities.

GOAL 2 – UNRESTRICTED REVENUE: DIVERSIFY AND GROW UNRESTRICTED REVENUE FOR INCREASED FINANCIAL SUSTAINABILITY AND TO SUPPORT EXPANSION OF PROGRAMS AND SERVICES.

- A. Increase unrestricted revenue through private contributions from foundations, corporations and individual donors.
- B. Develop and implement a business plan for further expansion of third-party property management as a core line of business.
- C. Maximize board's role in community outreach as ambassadors for the organization.
- D. Increase communications to raise awareness for CEDC with key audiences that can support revenue goals.



GOAL 3 – ADVOCACY: INCREASE CEDC VISIBILITY AS A SIGNIFICANT VOICE ON POLICY ISSUES AND INITIATIVES RELATED TO PROTECTING AND EXPANDING ACCESS TO AFFORDABLE HOUSING IN VENTURA COUNTY AND THE SURROUNDING REGION.

A. Continue to ensure CEDC is represented and meaningfully engaged with regional affordable housing partners and intermediary organizations (e.g., HOME, Housing Trust Fund, SCANPH, Area Housing Authority).

B. CEDC Board and staff participate in public dialogue and debate as policy issues relevant to provision, preservation, and funding of affordable housing are on agenda of local government jurisdictions in Ventura County and surrounding region.

GOAL 4 – COMMUNITY BUILDING: PROVIDE ENHANCED COMMUNITY BUILDING AND RESIDENT SUPPORT PROGRAMS.

A. Leverage and deepen community partnerships to bring needed support services to CEDC residents and properties.

B. Reestablish and enhance resident leadership program to promote residents' civic engagement, self-determination, and advocacy.

