



A HAND UP FOR THE HOMELESS

Shelters to Shutters pairs property managers with qualified but homeless employees

BY MALLORY BULMAN, ASSOCIATE EDITOR

In 2012, Christopher Finlay, founder & managing principal of Middleburg Real Estate Partners, was thumbing through an issue of *Blue Ridge Outdoors* magazine when he came across an account of Editor-in-Chief Will Harlan living as if he were homeless for three days.

“The real takeaway that resonated with me was the number of people who are homeless who do not fit with the traditional image of homelessness, and who really wanted to get out and work and are just looking for an opportunity,” said Finlay. He knew there was something the housing industry could do to combat an epidemic that affects an average of 3.5 million Americans each year.

“Honestly, my view of what homelessness was when I first read that article was the folks that are mentally ill, have substance abuse issues and live under a bridge; somebody who is panhandling at an intersection for money,” admitted Finlay. “That was my image of homelessness, but the reality is that’s less than 30 percent of the homeless population. What we don’t realize is that the typical homeless person is somebody who’s working three jobs, living out of the backseat

of their car, trying to make ends meet.”

Finlay went on to found Shelters to Shutters, a non-profit organization that makes a palpable connection between property management employers and qualified individuals facing homelessness. “It’s effectively a referral service from a nontraditional source of great candidates,” he explained. The organization liaises with local nonprofits to identify candidates for jobs with property management partners, which often already offer their managers the option of onsite housing at a reduced rate.

“We’re doing this anyway. We’re looking for people (to hire) and we provide discounted housing. Here’s a way we can really make a difference in people’s lives at the same time,” said Finlay.

The arrangement gives people experiencing hardship a chance to gain economic self-sufficiency and stability. Since children make up 40 percent of the homeless population, stability and safe housing options are especially crucial. For families, the program allows for more time with their children without the added stress of commuting and paying for child care during the time they would otherwise be traveling to work.

Waterton lends a hand

In November 2015, Waterton Residential joined the program. As a major Chicago-based real estate investor and property manager with \$4 billion in assets, including 20,000 multifamily housing units and 13 hotels, Waterton is a powerful ally for the non-profit. “Allocating resources for something that has this kind of potential is an extremely wise investment,” Waterton Co-Founder & Co-Chairman Peter Vilim told *MHN*. The company’s reach extends beyond Chicago, with properties in the New York metro area; Washington, D.C.; North Carolina; Houston; Dallas; Denver and Boulder, Colo.; Seattle; and Portland, Ore., among others.

“Waterton is already a company that exemplifies giving back,” Finlay observed. “Now, through Shelters to Shutters, they will be able to directly assist individuals and families in need of a hand up through full-time employment and stable housing opportunities within their company. We’re excited to see the growing impact this new partnership will create.”

“There’s more demand and less supply for affordable workforce housing than virtually



any other type,” said Vilim. “We can not only solve the employment issue but we can give a place to live—and that, I think, is brilliant.”

Vilim told *MHN* he was most impressed with Shelters to Shutters’ ability to fit the need for employment and housing with the needs of the property management industry. “We spend a lot of time, money and effort finding and training people for these positions, and here is a group that will effectively deliver you candidates on a platter that have been vetted and are ready to move into a permanent position with growth possibilities,” he said.

He also noted that there are some intangible benefits of the program, like the ability of a

ment business and strategy. With a hand in 28,000 multifamily units, including a majority interest in Fairfield Residential, Brookfield is a major player in the real estate industry, and Woodward’s experience is extensive.

In his more than 25 years in the industry, Woodward has learned how often property management staff come and go. “There’s a need for people who are hard workers, dedicated and don’t leave their jobs. These candidates are as qualified as, or more than, most that might get off the street,” he said. As he pointed out, “By participating in this program, you’re not obligated to hire anyone. Any company that participates can

or 10 years, that’s hugely beneficial for the organization,” he added.

Getting involved

“Our goal as an organization is to continue to build relationships with real estate companies, because that’s really, frankly, the key to the whole thing. ... Once you try it, you’ll want more folks from the program because they’re great employees,” said Finlay.

There are very few requirements to participate as a property management partner, and it benefits a wide variety of companies. “It works just as well for the guy who owns a single property with 200 units as it would work for Greystar, which manages 380,000 units,” Vilim said. The pay rates and housing discounts vary by company, but, Finlay said, “we like to work with real estate companies that will provide a fair wage and give a reasonable discount on their rent.”

The property management firm must also identify a local social services partner to help with the needs of employees transitioning from homelessness to financial independence, such as providing financial literacy education and honing budgeting skills.

Want to become involved with Shelters to Shutters? Get in touch with Finlay or Property Management & Industry Liaison Oluchi Okezie by submitting your contact information at shelterstoshutters.org/get-involved. 

To comment, email Mallory Bulman at mallory.bulman@cpe-mhn.com

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Shelters to Shutters employee to inspire and motivate the rest of the property management staff. “When you see someone coming out of a situation where they were on the brink of homelessness succeed in their new job, it’s an inspiration to the entire staff,” he said.

A boost from Brookfield

“Fast forward 10 years from now: There will be vice presidents at companies who came through this program,” predicted David Woodward, managing partner & head of multifamily for Brookfield Property Group, who joined the nonprofit’s board of directors in 2015 to oversee the organization’s apart-

do as little or as much as they want to.”

The cost of participation is negligible, Woodward said, and he sees the benefits as far outweighing any ancillary expenditure associated with getting the program off the ground. The trick is utilizing existing resources. “Even in a healthy market, there are always a few percentage points of vacancy. Even if you’re really occupied at 96 or 97 percent, that still means you have some vacant units at any point in time. Taking one of those units out of circulation for an employee that pays partial rent for 12 months and hopefully stays longer term is not a huge financial burden to the property.

“If a maintenance person who would otherwise stay for two years stays for five years