**HOME INITIATIVE’S VISION/MISSION PLAN**

**VISION**

The Home Initiative philosophy is a belief a just society provides safe, quality and affordable housing for all. Housing is a basic human right that should be available to all, regardless of income, family makeup or any other defining factors. As a result, inhabitants of our region will have access to decent, cost-appropriate housing that meets their needs. Communities, including their residents and governing bodies, will value attractive, affordable neighborhoods essential to everyday life.

**MISSION:**

Our mission is to provide and develop quality affordable housing opportunities for individual and families of low and moderate income while providing self-sufficiency, through education, and neighborhood revitalization, by renovating the existing stock of housing currently vacant, abandoned and inhabitable.

**THE PLAN:**

The Home Initiative business plan is to partner with the local communities in the Atlantic County, New Jersey area to purchase homes currently owned by said communities. The 501 © 3 designation provides the necessary credentials to facilitate the partnership lending creditability and motivation to the individual governing bodies.

Atlantic City, NJ is the initial target community due to the present social-economic conditions sparked by the declining casino industry. Atlantic City presently own over 350 single family units, most all in needed state of repair and many vacant over 5 years. The housing stocks is a drain on the city given the loss revenue in taxes, cost of city services to maintain and, of course, the unsightliness, of the neighborhoods. The City’s administration has been open minded to our initial discussion regarding our plan.

Our targeted market consists of the blue collar, hotel/casino hospitality sector currently occupying the aging stock of rental units within the City. The 2014 profile of Atlantic City residents reported 37% of the city’s population were renters. The average rental for a one-bedroom unit is $675 per month; 2 bedrooms is $925 per and 3 bedrooms is $1150 per month according to local Real Estate Appraisers.

**THE PROCESS:**

1. Developing relationships with the local communities’ governing bodies to facilitate an understanding of the purpose and goals of the Home Initiative. During the course of establishing the relationship, the founding members of the Home Initiative will become an active partner in the community while interacting with the elected and non-elected official of the individual committees. Our goals will be identical, restoring a tax base decimated by economic conditions of job loss and over inflated cost of living.

The years of 1998-2008 product an era of unsustainable, imaginary wealth with a false sense of a comfortable future. The Wall Street fueled mortgage crisis caused a catastrophic up swing and then down swing of Real Estate values unprecedented in American history. Ultimately, the hardest hit victims were the lower and moderate income residents of the cities. Real Estate speculators, dreamers and the un-qualified saw gold in the inner city during the era; the end of the era bought us damaged neighborhood with scores of vacant, abandoned homes with lifeless, crime ridden streets.

The Home Initiative’s business plan is to purchase those homes for limited consideration from the individual communities. The renovation of each home will be the responsibility of the Home Initiative. The responsibilities include bid review, project oversight, contractor validation and property security.

**HOME INITIATIVE: The funds needed to purchase and renovate will be secured by various means of grants, donations, gifts and fundraising. Each of the four will be actively pursued through personal contacts, websites and associates skilled in grant writing. The Board will designate responsibility to the committee for financial resources with oversight by the Board and the Founding Members.**

During the renovation process time, the Home Initiative Educational Committee will begin the process of informing the residents of the community the pending availability of affordable housing in the community. Interested residents will be screened for compliancy of the income requirements for low and moderate income families. The screening process will include financing qualification and credit analysis.

**HOME INITIATIVE:   A Education Committee’s primary responsibility will be providing instructional, classroom style sessions within the community. Classes will include budgeting, the benefits of maintain an acceptable credit rating, homeowner responsibilities in terms of the day to day functions of maintain a home as well as informative seminars from representative of the local utility companies and energy efficiency.**

The preparation of the Applicants to become responsible homeowners is paramount to our business plan. We anticipate the overall monthly cost of homeownership to be substantially less than renting, as per the pre-determined average rental cost in the local community. The restriction requirements of the low and moderate income in terms of acquisition cost must be adhered to by the Home Initiative team. Ultimately, the affordability of our properties will insured a comfort level for our Homeowners as well as a beginning to neighborhood stabilization.

**HOME INITIATIVE:   The Board will contract a local Realtor to market our properties at the time deemed necessary and approved by the Board. It is the intention of the Home Initiative Board to become an integrated member of the community; therefore, establishing a relationship with the local Real Estate community is essential. The contracted commission rate will be negotiated on a case by case basic and approved by a majority vote of the Board. If, for example, a Buyer has been pre-qualified by the Home Initiative Committee and is ready, willing and able to purchase the home, a lower commission rate will be negotiated. If, on the other hand, a Realtor must market and provide their professional expertise a higher rate of commission will be negotiated and approved by a majority of the Board.**